

Hedge Replication ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
COMMON STOCKS - 25.6%			Banks - 2.0%		
Aerospace & Defense - 0.2%			1st Constitution Bancorp	30	490
AAR Corp.	112	3,177	1st Source Corp.	55	2,053
Aerojet Rocketdyne Holdings, Inc.*	246	9,208	ACNB Corp.	28	697
AeroVironment, Inc.*	73	6,234	Allegiance Bancshares, Inc.	63	1,995
Astronics Corp.*	78	891	Altabancorp	53	1,452
Cubic Corp.	105	6,149	Amalgamated Bank, Class A	45	572
Ducommun, Inc.*	36	1,790	Amerant Bancorp, Inc.*	76	1,129
Kaman Corp.	92	4,811	American National Bankshares, Inc.	36	935
Kratos Defense & Security Solutions, Inc.*	407	8,616	Ameris Bancorp	222	7,550
Maxar Technologies, Inc.	205	5,701	Ames National Corp.	29	624
Moog, Inc., Class A	100	7,736	Arrow Financial Corp.	44	1,309
National Presto Industries, Inc.	17	1,446	Atlantic Capital Bancshares, Inc.*	70	983
PAE, Inc.*	198	1,903	Atlantic Union Bankshares Corp.	261	7,807
Park Aerospace Corp.	66	840	Auburn National Bancorp, Inc.	8	335
Parsons Corp.*	76	2,485	Banc of California, Inc.	150	1,995
Triumph Group, Inc.	173	2,278	BancFirst Corp.	63	3,416
Vectrus, Inc.*	38	1,811	Bancorp, Inc. (The)*	173	2,041
		65,076	BancorpSouth Bank	332	8,416
			Bank First Corp.(a)	21	1,452
Air Freight & Logistics - 0.1%			Bank of Commerce Holdings	53	499
Air Transport Services Group, Inc.*	197	6,056	Bank of Marin Bancorp	44	1,527
Atlas Air Worldwide Holdings, Inc.*	86	4,800	Bank of NT Butterfield & Son Ltd. (The)	170	5,382
Echo Global Logistics, Inc.*	88	2,498	Bank of Princeton (The)	19	453
Forward Air Corp.	93	6,795	Bank7 Corp.	10	122
Hub Group, Inc., Class A*	110	6,008	BankFinancial Corp.	44	355
Radiant Logistics, Inc.*	131	776	BankUnited, Inc.	307	8,753
		26,933	Bankwell Financial Group, Inc.	22	403
			Banner Corp.	116	4,794
Airlines - 0.1%			Bar Harbor Bankshares	50	1,152
Allegiant Travel Co.	44	7,488	BayCom Corp.*	38	547
Hawaiian Holdings, Inc.	152	3,080	BCB Bancorp, Inc.	48	488
Mesa Air Group, Inc.*	99	632	Berkshire Hills Bancorp, Inc.	150	2,460
SkyWest, Inc.	165	7,083	Boston Private Financial Holdings, Inc.	274	1,962
Spirit Airlines, Inc.*(a)	298	6,744	Bridge Bancorp, Inc.	56	1,250
		25,027	Brookline Bancorp, Inc.	260	2,956
			Bryn Mawr Bank Corp.	66	1,968
Auto Components - 0.4%			Business First Bancshares, Inc.	65	1,214
Adient plc*	295	9,231	Byline Bancorp, Inc.	81	1,242
American Axle & Manufacturing Holdings, Inc.*	376	2,993	C&F Financial Corp.	12	450
Cooper Tire & Rubber Co.	169	6,714	Cadence Bancorp	413	5,757
Cooper-Standard Holdings, Inc.*	56	1,899	California Bancorp*	25	402
Dana, Inc.	485	8,167	Cambridge Bancorp	21	1,420
Dorman Products, Inc.*	89	8,221	Camden National Corp.	49	1,683
Fox Factory Holding Corp.*	139	12,130	Capital Bancorp, Inc.*	27	321
Gentherm, Inc.*	110	6,255	Capital City Bank Group, Inc.	45	1,025
Goodyear Tire & Rubber Co. (The)	774	8,065	Capstar Financial Holdings, Inc.	54	651
LCI Industries	83	10,440	Carter Bankshares, Inc.	76	712
Modine Manufacturing Co.*	166	1,813	Cathay General Bancorp	254	7,175
Motorcar Parts of America, Inc.*	63	1,268	CB Financial Services, Inc.	17	381
Patrick Industries, Inc.	75	4,728	CBTX, Inc.	59	1,295
Standard Motor Products, Inc.	71	3,287	Central Pacific Financial Corp.	92	1,508
Stoneridge, Inc.*	87	2,337	Central Valley Community Bancorp	35	499
Tenneco, Inc., Class A*	171	1,821	Century Bancorp, Inc., Class A	9	665
Visteon Corp.*	93	11,239	Chemung Financial Corp.	12	403
Workhorse Group, Inc.*(a)	316	8,017	ChoiceOne Financial Services, Inc.	25	741
XPEL, Inc.*(b)	56	2,121	CIT Group, Inc.	330	11,052
		110,746	Citizens & Northern Corp.	45	817
			Citizens Holding Co.	16	328
Automobiles - 0.0%(c)			City Holding Co.	53	3,482
Winnebago Industries, Inc.	104	5,505			

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Civista Bancshares, Inc.	53	892	Glacier Bancorp, Inc.	321	13,087
CNB Financial Corp.	50	984	Great Southern Bancorp, Inc.	37	1,698
Coastal Financial Corp.*	30	592	Great Western Bancorp, Inc.	185	3,040
Codorus Valley Bancorp, Inc.	31	520	Guaranty Bancshares, Inc.	23	663
Colony Bancorp, Inc.	26	371	Hancock Whitney Corp.	289	8,118
Columbia Banking System, Inc.	240	7,586	Hanmi Financial Corp.	102	994
Community Bank System, Inc.	177	11,018	HarborOne Bancorp, Inc.	177	1,736
Community Bankers Trust Corp.	73	474	Hawthorn Bancshares, Inc.	20	440
Community Financial Corp. (The)	17	466	HBT Financial, Inc.	33	461
Community Trust Bancorp, Inc.	52	1,760	Heartland Financial USA, Inc.	116	4,522
ConnectOne Bancorp, Inc.	124	2,199	Heritage Commerce Corp.	195	1,642
County Bancorp, Inc.(a)	16	343	Heritage Financial Corp.	121	2,816
CrossFirst Bancshares, Inc.*	161	1,465	Hilltop Holdings, Inc.	241	5,806
Customers Bancorp, Inc.*	96	1,621	Home BancShares, Inc.	512	9,477
CVB Financial Corp.	433	8,223	HomeTrust Bancshares, Inc.	52	886
Dime Community Bancshares, Inc.	96	1,387	Hope Bancorp, Inc.	393	3,726
Eagle Bancorp Montana, Inc.	21	433	Horizon Bancorp, Inc.	143	2,045
Eagle Bancorp, Inc.	107	3,935	Howard Bancorp, Inc.*	44	543
Enterprise Bancorp, Inc.	30	776	Independent Bank Corp.	110	7,440
Enterprise Financial Services Corp.	81	2,755	Independent Bank Corp./MI	71	1,208
Equity Bancshares, Inc., Class A*	49	993	Independent Bank Group, Inc.	124	6,958
Esquire Financial Holdings, Inc.*	23	430	International Bancshares Corp.	179	5,801
Evans Bancorp, Inc.	16	432	Investar Holding Corp.	34	553
Farmers & Merchants Bancorp, Inc.	34	778	Investors Bancorp, Inc.	773	7,483
Farmers National Banc Corp.	87	1,091	Lakeland Bancorp, Inc.	163	1,959
FB Financial Corp.	104	3,320	Lakeland Financial Corp.	83	4,216
Fidelity D&D Bancorp, Inc.(a)	13	758	Landmark Bancorp, Inc.	13	323
Financial Institutions, Inc.	53	1,061	LCNB Corp.	41	607
First Bancorp, Inc. (The)	34	824	Level One Bancorp, Inc.	17	324
First Bancorp/NC	96	3,012	Limestone Bancorp, Inc.*	18	219
First Bancorp/PR	721	5,725	Live Oak Bancshares, Inc.	94	3,865
First Bancshares, Inc. (The)	69	1,888	Macatawa Bank Corp.	88	683
First Bank	54	502	Mackinac Financial Corp.	30	365
First Busey Corp.	169	3,382	MainStreet Bancshares, Inc.*	24	389
First Business Financial Services, Inc.	27	510	Mercantile Bank Corp.	53	1,316
First Capital, Inc.(a)	11	729	Meridian Corp.	18	335
First Choice Bancorp	35	579	Metrocity Bankshares, Inc.(a)	58	803
First Commonwealth Financial Corp.	327	3,162	Metropolitan Bank Holding Corp.*	23	761
First Community Bankshares, Inc.	58	1,222	Mid Penn Bancorp, Inc.	23	535
First Community Corp.	24	414	Middlefield Banc Corp.	20	428
First Financial Bancorp	325	5,216	Midland States Bancorp, Inc.	72	1,220
First Financial Bankshares, Inc.	432	14,437	MidWestOne Financial Group, Inc.	49	1,140
First Financial Corp.	45	1,704	MVB Financial Corp.	33	664
First Foundation, Inc.	132	2,344	National Bank Holdings Corp., Class A	99	3,186
First Guaranty Bancshares, Inc.	12	202	National Bankshares, Inc.	21	633
First Internet Bancorp	32	819	NBT Bancorp, Inc.	142	4,253
First Interstate BancSystem, Inc., Class A	140	5,327	Nicolet Bankshares, Inc.*	31	2,062
First Merchants Corp.	181	6,031	Northeast Bank	26	566
First Mid Bancshares, Inc.	49	1,472	Northrim Bancorp, Inc.	21	667
First Midwest Bancorp, Inc.	382	5,344	Norwood Financial Corp.	19	512
First Northwest Bancorp	29	435	Oak Valley Bancorp	23	412
First of Long Island Corp. (The)	76	1,278	OceanFirst Financial Corp.	199	3,138
First Savings Financial Group, Inc.	6	378	OFG Bancorp	170	2,847
First United Corp.	22	336	Ohio Valley Banc Corp.	14	323
First Western Financial, Inc.*	21	355	Old National Bancorp	549	8,691
Flushing Financial Corp.	90	1,278	Old Second Bancorp, Inc.	96	927
FNCB Bancorp, Inc.	57	382	Origin Bancorp, Inc.	74	1,903
Franklin Financial Services Corp.	14	398	Orrstown Financial Services, Inc.	36	580
Fulton Financial Corp.	532	6,554	Pacific Premier Bancorp, Inc.	268	7,724
FVCBankcorp, Inc.*	40	520	Park National Corp.	48	4,853
German American Bancorp, Inc.	82	2,619	Parke Bancorp, Inc.	35	503
			Partners Bancorp(a)	33	216
			PCB Bancorp	42	457

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Peapack-Gladstone Financial Corp.	61	1,343	MGP Ingredients, Inc.	43	1,875
Penns Woods Bancorp, Inc.	23	588	National Beverage Corp.*(a)	40	3,921
Peoples Bancorp of North Carolina, Inc.	15	373	NewAge, Inc.*(a)	317	1,087
Peoples Bancorp, Inc.	62	1,549	Primo Water Corp.	523	7,861
Peoples Financial Services Corp.	23	870			22,640
Plumas Bancorp(a)	16	382	Biotechnology - 2.8%		
Preferred Bank	46	1,691	89bio, Inc.*	22	594
Premier Financial Bancorp, Inc.	44	586	Abeona Therapeutics, Inc.*	202	327
Professional Holding Corp., Class A*	38	540	ADMA Biologics, Inc.*(a)	202	412
QCR Holdings, Inc.	50	1,743	Adverum Biotechnologies, Inc.*	291	3,955
RBB Bancorp	56	831	Aeglea BioTherapeutics, Inc.*	141	1,207
Red River Bancshares, Inc.	17	846	Affimed NV*	272	1,452
Reliant Bancorp, Inc.	50	885	Agenus, Inc.*	508	1,880
Renasant Corp.	182	5,618	Akebia Therapeutics, Inc.*	480	1,589
Republic Bancorp, Inc., Class A	33	1,165	Akero Therapeutics, Inc.*	45	1,295
Republic First Bancorp, Inc.*	152	473	Akouos, Inc.*	49	1,013
Richmond Mutual Bancorp, Inc.	41	514	Albireo Pharma, Inc.*	45	1,674
S&T Bancorp, Inc.	129	2,888	Alector, Inc.*	155	2,032
Salisbury Bancorp, Inc.	8	312	Allakos, Inc.*	82	8,776
Sandy Spring Bancorp, Inc.	154	4,537	Allogene Therapeutics, Inc.*	181	5,620
SB Financial Group, Inc.	24	411	Allovir, Inc.*(a)	60	2,377
Seacoast Banking Corp. of Florida*	173	4,370	ALX Oncology Holdings, Inc.*	32	2,462
Select Bancorp, Inc.*	53	485	Amicus Therapeutics, Inc.*	852	19,502
ServisFirst Bancshares, Inc.	163	6,158	AnaptysBio, Inc.*	72	1,857
Shore Bancshares, Inc.	42	582	Anavex Life Sciences Corp.*(a)	176	938
Sierra Bancorp	47	1,034	Anika Therapeutics, Inc.*	47	1,777
Silvergate Capital Corp., Class A*	52	1,851	Annexon, Inc.*	49	1,186
Simmons First National Corp., Class A	363	7,079	Apellis Pharmaceuticals, Inc.*	201	9,475
SmartFinancial, Inc.	47	830	Applied Genetic Technologies Corp.*	81	360
South Plains Financial, Inc.	35	618	Applied Molecular Transport, Inc.*(a)	42	1,303
South State Corp.	234	15,554	Applied Therapeutics, Inc.*	46	1,065
Southern First Bancshares, Inc.*	24	766	Aprea Therapeutics, Inc.*	24	606
Southern National Bancorp of Virginia, Inc.	66	722	Aptinyx, Inc.*(a)	85	337
Southside Bancshares, Inc.	106	3,116	Aravive, Inc.*(a)	41	238
Spirit of Texas Bancshares, Inc.	44	687	Arcturus Therapeutics Holdings, Inc.*	54	4,955
Stock Yards Bancorp, Inc.	68	2,709	Arcus Biosciences, Inc.*	141	3,839
Summit Financial Group, Inc.	38	796	Arcutis Biotherapeutics, Inc.*	61	1,654
Texas Capital Bancshares, Inc.*	169	9,447	Ardelyx, Inc.*	245	1,544
Tompkins Financial Corp.	48	3,053	Arena Pharmaceuticals, Inc.*	195	12,845
Towne Bank	224	4,872	Arrowhead Pharmaceuticals, Inc.*	336	21,010
TriCo Bancshares	89	2,916	Assembly Biosciences, Inc.*	103	594
TriState Capital Holdings, Inc.*	92	1,370	Atara Biotherapeutics, Inc.*	242	5,612
Triumph Bancorp, Inc.*	76	3,453	Athenex, Inc.*	208	2,835
Trustmark Corp.	211	5,237	Athersys, Inc.*	581	1,075
UMB Financial Corp.	146	9,929	Atreca, Inc., Class A*	94	1,461
United Bankshares, Inc.	415	12,151	AVEO Pharmaceuticals, Inc.*	73	393
United Community Banks, Inc.	262	6,264	Avid Bioservices, Inc.*	189	1,724
United Security Bancshares	45	317	Avidity Biosciences, Inc.*	56	1,677
Unity Bancorp, Inc.	26	457	Avrobio, Inc.*	105	1,446
Univest Financial Corp.	96	1,758	Axcella Health, Inc.*	50	285
Valley National Bancorp	1,335	12,202	Beam Therapeutics, Inc.*	118	5,900
Veritex Holdings, Inc.	159	3,449	Beyondspring, Inc.*	49	548
Washington Trust Bancorp, Inc.	57	2,241	BioCryst Pharmaceuticals, Inc.*	592	3,025
WesBanco, Inc.	218	6,241	Biohaven Pharmaceutical Holding Co. Ltd.*	161	14,321
West Bancorp, Inc.	54	1,041	BioSpecifics Technologies Corp.*	21	1,856
Westamerica Bancorp	87	4,795	Bioxcel Therapeutics, Inc.*	39	1,716
		582,029	Black Diamond Therapeutics, Inc.*	61	2,034
Beverages - 0.1%			Blueprint Medicines Corp.*	185	19,995
Celsius Holdings, Inc.*	115	3,709	BrainStorm Cell Therapeutics, Inc.*(a)	96	530
Coca-Cola Consolidated, Inc.	16	4,187			

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Bridgebio Pharma, Inc.*(a)	244	12,259	Geron Corp.*	962	1,794
Cabaletta Bio, Inc.*	43	640	GlycoMimetics, Inc.*	124	466
Calithera Biosciences, Inc.*	220	1,080	Gossamer Bio, Inc.*	190	1,680
Calyxt, Inc.*(a)	35	130	Gritstone Oncology, Inc.*	101	308
CareDx, Inc.*	160	9,147	Halozyme Therapeutics, Inc.*	455	17,790
CASI Pharmaceuticals, Inc.*	221	550	Harpoon Therapeutics, Inc.*(a)	35	522
Catabasis Pharmaceuticals, Inc.*	64	106	Heron Therapeutics, Inc.*	293	5,078
Catalyst Biosciences, Inc.*	74	459	Homology Medicines, Inc.*	114	1,122
Catalyst Pharmaceuticals, Inc.*	325	1,190	Hookipa Pharma, Inc.*	42	487
Cellular Biomedicine Group, Inc.*	41	754	iBio, Inc.*	193	288
CEL-SCI Corp.*(a)	113	1,413	Ideaya Biosciences, Inc.*	53	739
Centogene NV*	28	351	IGM Biosciences, Inc.*(a)	24	1,603
Checkmate Pharmaceuticals, Inc.*(a)	17	206	Immunic, Inc.*	19	356
Checkpoint Therapeutics, Inc.*	151	362	ImmunoGen, Inc.*	575	3,134
ChemoCentryx, Inc.*	166	9,155	Immunovant, Inc.*	117	5,755
Chimerix, Inc.*	162	611	Inovio Pharmaceuticals, Inc.*(a)	525	6,415
Chinook Therapeutics, Inc.*	44	615	Inozyme Pharma, Inc.*(a)	27	703
Cidara Therapeutics, Inc.*(a)	118	276	Insmmed, Inc.*	339	13,224
Clovis Oncology, Inc.*(a)	278	1,368	Intellia Therapeutics, Inc.*	168	6,597
Cohbar, Inc.*(a)(b)	87	117	Intercept Pharmaceuticals, Inc.*	87	3,089
Coherus Biosciences, Inc.*	194	3,581	Invitae Corp.*	387	19,215
Concert Pharmaceuticals, Inc.*	96	1,094	Ironwood Pharmaceuticals, Inc.*	534	6,152
Constellation Pharmaceuticals, Inc.*	103	2,610	iTeos Therapeutics, Inc.*	36	964
ContraFect Corp.*	82	518	IVERIC bio, Inc.*	269	1,835
Corbus Pharmaceuticals Holdings, Inc.*(a)	250	305	Jounce Therapeutics, Inc.*	58	415
Cortexyme, Inc.*	53	2,576	Kadmon Holdings, Inc.*	578	2,520
Crinetics Pharmaceuticals, Inc.*	91	1,217	KalVista Pharmaceuticals, Inc.*	46	861
Cue Biopharma, Inc.*	96	1,343	Karuna Therapeutics, Inc.*	53	5,288
Cyclerion Therapeutics, Inc.*	74	228	Karyopharm Therapeutics, Inc.*	235	3,993
Cytokinetics, Inc.*	222	3,730	Keros Therapeutics, Inc.*	23	1,739
CytomX Therapeutics, Inc.*	151	1,136	Kezar Life Sciences, Inc.*	105	691
Deciphera Pharmaceuticals, Inc.*	125	7,725	Kindred Biosciences, Inc.*	125	486
Denali Therapeutics, Inc.*	211	12,865	Kiniksa Pharmaceuticals Ltd., Class A*	90	1,679
DermTech, Inc.*	27	334	Kodiak Sciences, Inc.*	97	13,257
Dicerna Pharmaceuticals, Inc.*	218	5,509	Krystal Biotech, Inc.*	45	2,472
Dyadic International, Inc.*(a)	65	381	Kura Oncology, Inc.*	178	6,461
Dynavax Technologies Corp.*	356	1,808	La Jolla Pharmaceutical Co.*	60	298
Eagle Pharmaceuticals, Inc.*	37	1,683	Lexicon Pharmaceuticals, Inc.*(a)	138	211
Editas Medicine, Inc.*	210	6,424	Ligand Pharmaceuticals, Inc.*(a)	48	4,050
Eidos Therapeutics, Inc.*	37	3,406	LogicBio Therapeutics, Inc.*(a)	41	286
Eiger BioPharmaceuticals, Inc.*	92	841	MacroGenics, Inc.*	177	4,083
Emergent BioSolutions, Inc.*	150	12,290	Madrigal Pharmaceuticals, Inc.*	29	3,387
Enanta Pharmaceuticals, Inc.*	64	2,637	Magenta Therapeutics, Inc.*	69	493
Enochian Biosciences, Inc.*(a)	46	133	MannKind Corp.*	738	2,199
Epizyme, Inc.*	299	4,108	Marker Therapeutics, Inc.*(a)	99	168
Esperion Therapeutics, Inc.*(a)	87	2,464	MediciNova, Inc.*(a)	141	838
Evelo Biosciences, Inc.*(a)	67	344	MEI Pharma, Inc.*	346	996
Exicure, Inc.*	199	310	MeiraGTx Holdings plc*	69	974
Fate Therapeutics, Inc.*	240	14,032	Mersana Therapeutics, Inc.*	178	4,535
Fennec Pharmaceuticals, Inc.*	72	563	Minerva Neurosciences, Inc.*	115	447
FibroGen, Inc.*	282	11,649	Mirati Therapeutics, Inc.*	138	32,823
Five Prime Therapeutics, Inc.*	90	1,692	Mirum Pharmaceuticals, Inc.*	17	399
Flexion Therapeutics, Inc.*(a)	147	1,574	Molecular Templates, Inc.*	89	797
Forma Therapeutics Holdings, Inc.*	54	2,362	Morphic Holding, Inc.*	46	1,443
Fortress Biotech, Inc.*	210	577	Mustang Bio, Inc.*	96	355
Frequency Therapeutics, Inc.*(a)	84	2,411	Myriad Genetics, Inc.*	238	4,175
G1 Therapeutics, Inc.*	114	2,082	NantKwest, Inc.*(a)	106	1,015
Galectin Therapeutics, Inc.*	125	325	Natera, Inc.*	237	20,920
Galera Therapeutics, Inc.*	29	317	Neoleukin Therapeutics, Inc.*	108	1,371
Generation Bio Co.*	41	1,977	NeuBase Therapeutics, Inc.*	56	430
Genprex, Inc.*(a)	96	310	NeuroBo Pharmaceuticals, Inc.*	14	76
			NextCure, Inc.*	55	557
			Nkarta, Inc.*(a)	54	1,797

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Novavax, Inc.*	206	28,737	Verastem, Inc.*(a)	571	1,148
Nurix Therapeutics, Inc.*	37	1,577	Vericel Corp.*	151	3,857
Nymox Pharmaceutical Corp.*	140	281	Viela Bio, Inc.*	72	2,760
Oncocyte Corp.*	211	407	Viking Therapeutics, Inc.*(a)	220	1,415
OPKO Health, Inc.*	1,332	6,180	Vir Biotechnology, Inc.*	179	5,707
Organogenesis Holdings, Inc.*	68	350	Voyager Therapeutics, Inc.*	87	724
Orgenesis, Inc.*	61	296	vTv Therapeutics, Inc., Class A*(a)	35	73
ORIC Pharmaceuticals, Inc.*	29	983	X4 Pharmaceuticals, Inc.*	54	356
Ovid therapeutics, Inc.*	143	978	XBiotech, Inc.*(a)	48	915
Oyster Point Pharma, Inc.*	20	439	Xencor, Inc.*	186	7,872
Pandion Therapeutics, Inc.*(a)	25	440	XOMA Corp.*(a)	20	662
Passage Bio, Inc.*	45	923	Y-mAbs Therapeutics, Inc.*	100	5,087
PDL BioPharma, Inc.*	373	944	Zentalis Pharmaceuticals, Inc.*	39	1,987
PhaseBio Pharmaceuticals, Inc.*(a)	51	194	ZIOPHARM Oncology, Inc.*(a)	714	1,999
Pieris Pharmaceuticals, Inc.*	166	485			835,307
Poseida Therapeutics, Inc.*	45	522	Building Products - 0.4%		
Precigen, Inc.*(a)	222	1,758	AAON, Inc.	138	8,988
Precision BioSciences, Inc.*	156	1,945	Advanced Drainage Systems, Inc.	186	12,974
Prevail Therapeutics, Inc.*	48	493	Alpha Pro Tech Ltd.*(a)	41	518
Protagonist Therapeutics, Inc.*	101	2,440	American Woodmark Corp.*	57	4,988
Protara Therapeutics, Inc.*	7	168	Apogee Enterprises, Inc.	86	2,257
Prothena Corp. plc*	103	1,166	Builders FirstSource, Inc.*	387	14,478
PTC Therapeutics, Inc.*	207	12,952	Caesarstone Ltd.	75	896
Puma Biotechnology, Inc.*	102	1,148	Cornerstone Building Brands, Inc.*	146	1,276
Radius Health, Inc.*	152	2,399	CSW Industrials, Inc.	46	4,935
RAPT Therapeutics, Inc.*	37	802	Gibraltar Industries, Inc.*	109	7,135
REGENXBIO, Inc.*	114	3,972	Griffon Corp.	144	3,002
Relay Therapeutics, Inc.*	108	5,757	Insteel Industries, Inc.	62	1,434
Replimune Group, Inc.*	70	3,618	JELD-WEN Holding, Inc.*	227	5,491
REVOLUTION Medicines, Inc.*	129	5,628	Masonite International Corp.*	82	8,204
Rhythm Pharmaceuticals, Inc.*	113	3,497	PGT Innovations, Inc.*	191	3,557
Rigel Pharmaceuticals, Inc.*	569	1,724	Quanex Building Products Corp.	110	2,266
Rocket Pharmaceuticals, Inc.*	114	3,529	Resideo Technologies, Inc.*	415	7,673
Rubius Therapeutics, Inc.*	120	752	Simpson Manufacturing Co., Inc.	146	13,417
Sangamo Therapeutics, Inc.*	386	3,856	UFP Industries, Inc.	200	10,730
Savara, Inc.*	161	216			114,219
Scholar Rock Holding Corp.*(a)	76	3,786	Capital Markets - 0.4%		
Selecta Biosciences, Inc.*(a)	227	763	Artisan Partners Asset		
Seres Therapeutics, Inc.*	178	4,915	Management, Inc., Class A	184	8,280
Soleno Therapeutics, Inc.*	199	390	Assetmark Financial Holdings,		
Solid Biosciences, Inc.*	83	275	Inc.*	55	1,308
Sorrento Therapeutics, Inc.*(a)	741	6,076	Associated Capital Group, Inc.,		
Spectrum Pharmaceuticals, Inc.*	483	2,275	Class A	6	230
Spero Therapeutics, Inc.*	50	829	B Riley Financial, Inc.	64	2,313
SpringWorks Therapeutics, Inc.*	71	4,646	BGC Partners, Inc., Class A	1,021	4,227
Stoke Therapeutics, Inc.*	41	2,136	Blucora, Inc.*	161	2,099
Sutro Biopharma, Inc.*	87	1,488	BrightSphere Investment Group,		
Syndax Pharmaceuticals, Inc.*	90	2,085	Inc.	205	3,629
Syros Pharmaceuticals, Inc.*	139	1,133	Cohen & Steers, Inc.	82	5,803
TCR2 Therapeutics, Inc.*	85	2,316	Cowen, Inc., Class A	89	2,132
TG Therapeutics, Inc.*	372	10,914	Diamond Hill Investment Group,		
Translate Bio, Inc.*	228	5,066	Inc.	10	1,368
Traverse Therapeutics, Inc.*	164	3,761	Donnelley Financial Solutions,		
Turning Point Therapeutics, Inc.*	114	12,141	Inc.*	101	1,645
Twist Bioscience Corp.*	110	12,291	Federated Hermes, Inc., Class B	323	8,669
Tyme Technologies, Inc.*(a)	227	238	Focus Financial Partners, Inc.,		
Ultragenyx Pharmaceutical, Inc.*	193	22,878	Class A*	105	4,159
UNITY Biotechnology, Inc.*(a)	117	706	GAMCO Investors, Inc., Class A	18	257
UroGen Pharma Ltd.*	65	1,349	Greenhill & Co., Inc.	47	612
Vanda Pharmaceuticals, Inc.*	180	2,198	Hamilton Lane, Inc., Class A	101	7,058
Vaxart, Inc.*	175	1,397	Houlihan Lokey, Inc.	171	11,077
Vaxcyte, Inc.*	61	1,958	Moelis & Co., Class A	177	6,946
VBI Vaccines, Inc.*(a)	575	1,969	Oppenheimer Holdings, Inc., Class		
Veracyte, Inc.*	192	10,466	A	31	914

See accompanying notes to the financial statements.

Hedge Replication ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Piper Sandler Cos.	58	5,346	CompX International, Inc.	6	87
PJT Partners, Inc., Class A	79	5,473	Covanta Holding Corp.	397	4,923
Pzena Investment Management, Inc., Class A	57	380	Deluxe Corp.	140	3,604
Safeguard Scientifics, Inc.	65	417	Ennis, Inc.	86	1,408
Sculptor Capital Management, Inc., Class A	62	873	Harsco Corp.*	262	4,441
Siebert Financial Corp.*(a)	38	135	Healthcare Services Group, Inc.	250	5,917
Silvercrest Asset Management Group, Inc., Class A	32	425	Heritage-Crystal Clean, Inc.*	51	983
Stifel Financial Corp.	223	15,454	Herman Miller, Inc.	198	7,057
StoneX Group, Inc.*	55	3,389	HNI Corp.	143	5,214
Value Line, Inc.	3	82	IBEX Holdings Ltd.*	16	318
Virtus Investment Partners, Inc.	25	4,472	Interface, Inc.	195	1,627
Waddell & Reed Financial, Inc., Class A	216	3,555	KAR Auction Services, Inc.	433	7,816
Westwood Holdings Group, Inc.	26	310	Kimball International, Inc., Class B	121	1,323
WisdomTree Investments, Inc.	466	1,995	Knoll, Inc.	168	2,295
		115,032	Matthews International Corp., Class A	102	2,726
Chemicals - 0.4%			McGrath RentCorp	81	5,155
Advanced Emissions Solutions, Inc.	53	299	Montrose Environmental Group, Inc.*	37	1,013
AdvanSix, Inc.*	92	1,635	NL Industries, Inc.	28	131
AgroFresh Solutions, Inc.*	103	237	PICO Holdings, Inc.*	57	497
American Vanguard Corp.	97	1,471	Pitney Bowes, Inc.	580	3,306
Amyris, Inc.*(a)	357	1,042	Quad/Graphics, Inc.	111	344
Avient Corp.	306	11,184	SP Plus Corp.*	77	2,190
Balchem Corp.	108	11,199	Steelcase, Inc., Class A	289	3,511
Chase Corp.	25	2,649	Team, Inc.*	100	871
Ferro Corp.*	274	3,921	Tetra Tech, Inc.	181	21,584
FutureFuel Corp.	87	1,043	UniFirst Corp.	51	9,429
GCP Applied Technologies, Inc.*	164	3,852	US Ecology, Inc.	106	3,592
Hawkins, Inc.	32	1,606	Viad Corp.	68	2,038
HB Fuller Co.	172	9,001	VSE Corp.	30	1,026
Ingevity Corp.*	139	9,255			150,993
Innospec, Inc.	82	6,748	Communications Equipment - 0.2%		
Intrepid Potash, Inc.*	32	414	Acacia Communications, Inc.*	130	9,058
Koppers Holdings, Inc.*	69	1,868	ADTRAN, Inc.	160	2,022
Kraton Corp.*	105	2,835	Applied Optoelectronics, Inc.*(a)	72	598
Kronos Worldwide, Inc.	75	1,031	CalAmp Corp.*	112	1,021
Livent Corp.*	491	7,448	Calix, Inc.*	176	4,168
Marrone Bio Innovations, Inc.*	225	268	Cambium Networks Corp.*	19	514
Minerals Technologies, Inc.	114	6,916	Casa Systems, Inc.*	106	563
Orion Engineered Carbons SA	202	3,143	Clearfield, Inc.*	37	880
PQ Group Holdings, Inc.*	129	1,650	Comtech Telecommunications Corp.	81	1,544
Quaker Chemical Corp.	45	11,115	Digi International, Inc.*	96	1,647
Rayonier Advanced Materials, Inc.*	207	1,339	DZS, Inc.*	40	515
Sensient Technologies Corp.	142	10,184	Extreme Networks, Inc.*	397	2,231
Stepan Co.	72	8,364	Genasys, Inc.*	111	786
Trecora Resources*	81	548	Harmonic, Inc.*	318	2,077
Tredegar Corp.	88	1,391	Infinera Corp.*	533	4,509
Trinseo SA	128	4,863	Inseego Corp.*(a)	228	2,264
Tronox Holdings plc, Class A	300	3,795	InterDigital, Inc.	103	6,171
		132,314	KVH Industries, Inc.*	56	577
Commercial Services & Supplies - 0.5%			NETGEAR, Inc.*	99	3,149
ABM Industries, Inc.	225	8,662	NetScout Systems, Inc.*	233	5,457
ACCO Brands Corp.	309	2,367	PCTEL, Inc.*	59	371
Brady Corp., Class A	158	6,980	Plantronics, Inc.	115	3,142
BrightView Holdings, Inc.*	137	1,869	Resonant, Inc.*(a)	168	373
Brink's Co. (The)	168	11,273	Ribbon Communications, Inc.*	228	1,564
Casella Waste Systems, Inc., Class A*	154	9,268	Viavi Solutions, Inc.*	765	10,362
CECO Environmental Corp.*	104	770			65,563
Cimpres plc*	60	5,378	Construction & Engineering - 0.4%		
			Aegion Corp.*	102	1,749
			Ameresco, Inc., Class A*	82	3,653
			API Group Corp.*(b)	469	7,270

See accompanying notes to the financial statements.

Hedge Replication ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Arcosa, Inc.	163	8,458	Aspen Group, Inc.*	64	778
Argan, Inc.	49	2,254	Carriage Services, Inc.	55	1,496
Comfort Systems USA, Inc.	120	6,047	Collectors Universe, Inc.	30	2,314
Concrete Pumping Holdings, Inc.*	90	351	Franchise Group, Inc.	73	1,956
Construction Partners, Inc., Class A*	88	2,314	Houghton Mifflin Harcourt Co.*	353	1,062
Dycom Industries, Inc.*	103	6,475	K12, Inc.*	134	3,126
EMCOR Group, Inc.	182	15,685	Laureate Education, Inc., Class A*	360	5,112
Fluor Corp.	472	8,151	OneSpaWorld Holdings Ltd.	151	1,335
Granite Construction, Inc.	157	3,865	Perdoceo Education Corp.*	232	2,631
Great Lakes Dredge & Dock Corp.*	213	2,405	Regis Corp.*	79	671
HC2 Holdings, Inc.*	127	425	Strategic Education, Inc.	81	7,605
IES Holdings, Inc.*	27	996	Universal Technical Institute, Inc.*	97	636
MasTec, Inc.*	190	10,775	Vivint Smart Home, Inc.*	244	5,375
MYR Group, Inc.*	55	2,812	WW International, Inc.*	158	4,663
Northwest Pipe Co.*	32	921			45,232
NV5 Global, Inc.*	36	2,632	Diversified Financial Services - 0.1%		
Primoris Services Corp.	161	3,904	Alerus Financial Corp.	50	1,201
Sterling Construction Co., Inc.*	93	1,487	A-Mark Precious Metals, Inc.	16	489
Tutor Perini Corp.*	137	1,852	Banco Latinoamericano de Comercio Exterior SA, Class E	104	1,536
WillScot Mobile Mini Holdings Corp.*	537	11,551	Cannae Holdings, Inc.*	289	11,392
		106,032	GWG Holdings, Inc.*	11	84
Construction Materials - 0.0%(c)			Marlin Business Services Corp.	28	291
Forterra, Inc.*	64	1,187	SWK Holdings Corp.*	12	156
Summit Materials, Inc., Class A*	384	7,296			15,149
United States Lime & Minerals, Inc.	7	775	Diversified Telecommunication Services - 0.2%		
US Concrete, Inc.*	53	1,881	Alaska Communications Systems Group, Inc.	174	532
		11,139	Anterix, Inc.*	36	1,078
Consumer Finance - 0.2%			ATN International, Inc.	37	1,811
Atlanticus Holdings Corp.*	17	255	Bandwidth, Inc., Class A*	64	9,714
Curo Group Holdings Corp.	61	527	Cincinnati Bell, Inc.*	168	2,555
Encore Capital Group, Inc.*	105	3,585	Cogent Communications Holdings, Inc.	142	8,256
Enova International, Inc.*	98	2,049	Consolidated Communications Holdings, Inc.*	244	1,366
EZCORP, Inc., Class A*	160	814	IDT Corp., Class B*	51	608
FirstCash, Inc.	136	8,737	Iridium Communications, Inc.*	394	12,644
Green Dot Corp., Class A*	171	9,159	Liberty Latin America Ltd., Class A*	155	1,759
LendingClub Corp.*	236	1,883	Liberty Latin America Ltd., Class C*	520	5,881
Navient Corp.	641	6,006	Ooma, Inc.*	70	1,093
Nelnet, Inc., Class A	58	3,938	ORBCOMM, Inc.*	248	1,419
Oportun Financial Corp.*	65	1,099	Vonage Holdings Corp.*	776	9,979
PRA Group, Inc.*	151	6,286			58,695
Regional Management Corp.	29	775	Electric Utilities - 0.2%		
World Acceptance Corp.*(a)	16	1,807	ALLETE, Inc.	175	9,842
		46,920	Genie Energy Ltd., Class B	44	365
Containers & Packaging - 0.1%			MGE Energy, Inc.	122	8,378
Greif, Inc., Class A	86	4,180	Otter Tail Corp.	136	5,416
Greif, Inc., Class B	20	986	PNM Resources, Inc.	266	13,063
Myers Industries, Inc.	120	2,039	Portland General Electric Co.	301	12,455
O-I Glass, Inc.	525	5,943	Spark Energy, Inc., Class A	40	371
Ranpak Holdings Corp.*	97	1,097			49,890
UFP Technologies, Inc.*	23	1,014	Electrical Equipment - 0.4%		
		15,259	Allied Motion Technologies, Inc.	25	1,014
Distributors - 0.0%(c)			American Superconductor Corp.*	75	1,491
Core-Mark Holding Co., Inc.	150	4,679	Atkore International Group, Inc.*	159	6,198
Funko, Inc., Class A*(a)	82	720	AZZ, Inc.	87	3,879
Greenlane Holdings, Inc., Class A*	34	141	Bloom Energy Corp., Class A*(a)	297	7,282
Weyco Group, Inc.	20	358	Encore Wire Corp.	68	3,514
		5,898	EnerSys	142	11,617
Diversified Consumer Services - 0.2%					
Adtalem Global Education, Inc.*	174	4,982			
American Public Education, Inc.*	48	1,490			

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Hedge Replication ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
FuelCell Energy, Inc.*(a)	713	7,273	Liberty Oilfield Services, Inc., Class A	217	2,018
LSI Industries, Inc.	86	673	Matrix Service Co.*	87	834
Orion Energy Systems, Inc.*	91	939	Nabors Industries Ltd.(a)	24	1,257
Plug Power, Inc.*	1,142	30,137	National Energy Services Reunited Corp.*	69	603
Powell Industries, Inc.	30	775	Newpark Resources, Inc.*	298	447
Preformed Line Products Co.	10	607	NexTier Oilfield Solutions, Inc.*	542	1,518
Sunrun, Inc.*	488	31,271	Oceaneering International, Inc.*	332	2,015
Thermon Group Holdings, Inc.*	110	1,555	Oil States International, Inc.*	202	897
TPI Composites, Inc.*	102	4,103	Patterson-UTI Energy, Inc.	613	2,642
Ultralife Corp.*	30	203	ProPetro Holding Corp.*	268	1,546
Vicor Corp.*	65	5,327	RPC, Inc.*	192	595
		<u>117,858</u>	SEACOR Holdings, Inc.*	64	2,126
Electronic Equipment, Instruments & Components - 0.6%			Select Energy Services, Inc., Class A*	197	833
Akoustis Technologies, Inc.*(a)	104	791	Solaris Oilfield Infrastructure, Inc., Class A	96	645
Arlo Technologies, Inc.*	262	1,378	Tidewater, Inc.*	135	1,284
Badger Meter, Inc.	98	8,079	Transocean Ltd.*(a)	1,959	3,624
Bel Fuse, Inc., Class B	34	498	US Silica Holdings, Inc.	247	1,067
Belden, Inc.	148	5,695			<u>48,510</u>
Benchmark Electronics, Inc.	122	2,967	Entertainment - 0.1%		
CTS Corp.	107	3,259	AMC Entertainment Holdings, Inc., Class A(a)	174	743
Daktronics, Inc.	122	550	Cinemark Holdings, Inc.(a)	358	5,531
ePlus, Inc.*	45	3,794	Eros STX Global Corp.*(a)	506	1,078
Fabrinet*	123	8,402	Gaia, Inc.*	41	408
FARO Technologies, Inc.*	59	3,901	Glu Mobile, Inc.*	489	4,944
Fitbit, Inc., Class A*	815	5,852	IMAX Corp.*	166	2,462
II-VI, Inc.*	338	22,866	Liberty Media Corp.-Liberty Braves, Class A*	34	856
Insight Enterprises, Inc.*	116	8,292	Liberty Media Corp.-Liberty Braves, Class C*	122	3,050
Intellicheck, Inc.*(a)	60	589	LiveXLive Media, Inc.*(a)	154	385
Iteris, Inc.*	135	659	Marcus Corp. (The)	75	880
Itron, Inc.*	134	10,534			<u>20,337</u>
Kimball Electronics, Inc.*	81	1,248	Equity Real Estate Investment Trusts (REITs) - 1.4%		
Knowles Corp.*	297	5,043	Acadia Realty Trust	284	4,033
Luna Innovations, Inc.*	98	982	Agree Realty Corp.	178	11,730
Methode Electronics, Inc.	123	4,307	Alexander & Baldwin, Inc.	241	3,772
MTS Systems Corp.	65	2,277	Alexander's, Inc.	7	1,914
Napco Security Technologies, Inc.*	39	1,190	Alpine Income Property Trust, Inc.	22	352
nLight, Inc.*	117	3,512	American Assets Trust, Inc.	169	4,849
Novanta, Inc.*	115	13,798	American Finance Trust, Inc.	366	2,701
OSI Systems, Inc.*	57	5,022	Armada Hoffer Properties, Inc.	193	2,048
PAR Technology Corp.*(a)	54	2,915	Bluerock Residential Growth REIT, Inc.	82	836
PC Connection, Inc.	37	1,689	BRT Apartments Corp.	35	457
Plexus Corp.*	96	7,172	CareTrust REIT, Inc.	320	6,218
Powerfleet, Inc.*	95	654	CatchMark Timber Trust, Inc., Class A	163	1,563
Research Frontiers, Inc.*(a)	89	261	Chatham Lodging Trust	155	1,707
Rogers Corp.*	62	9,108	CIM Commercial Trust Corp.	38	462
Sanmina Corp.*	225	7,158	City Office REIT, Inc.	143	1,254
ScanSource, Inc.*	85	2,134	Clipper Realty, Inc.	50	318
TTM Technologies, Inc.*	335	4,375	Colony Capital, Inc.	1,609	6,951
Vishay Intertechnology, Inc.	445	8,615	Columbia Property Trust, Inc.	384	5,368
Vishay Precision Group, Inc.*	42	1,229	Community Healthcare Trust, Inc.	72	3,252
Wrap Technologies, Inc.*(a)	38	219	CoreCivic, Inc.	401	2,843
		<u>171,014</u>	CorEnergy Infrastructure Trust, Inc.	46	274
Energy Equipment & Services - 0.2%			CorePoint Lodging, Inc.	131	853
Archrock, Inc.	435	3,380	DiamondRock Hospitality Co.	669	5,031
Aspen Aerogels, Inc.*	68	960	Diversified Healthcare Trust	794	3,502
Bristow Group, Inc.*	22	490			
Cactus, Inc., Class A	159	3,689			
ChampionX Corp.*	622	7,389			
DMC Global, Inc.	49	2,002			
Dril-Quip, Inc.*	117	3,325			
Exterran Corp.*	87	369			
Frank's International NV*	519	1,158			
Helix Energy Solutions Group, Inc.*	478	1,797			

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Hedge Replication ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Easterly Government Properties, Inc.	268	5,805	Sunstone Hotel Investors, Inc.	720	7,560
EastGroup Properties, Inc.	129	17,587	Tanger Factory Outlet Centers, Inc.(a)	303	2,863
Essential Properties Realty Trust, Inc.	310	6,367	Terreno Realty Corp.	223	12,921
Farmland Partners, Inc.(a)	87	694	UMH Properties, Inc.	123	1,763
Four Corners Property Trust, Inc.	236	6,610	Uniti Group, Inc.	647	6,651
Franklin Street Properties Corp.	348	1,615	Universal Health Realty Income Trust	43	2,598
Front Yard Residential Corp.	168	2,742	Urban Edge Properties	389	5,049
GEO Group, Inc. (The)(a)	395	3,733	Urstadt Biddle Properties, Inc., Class A	100	1,404
Getty Realty Corp.	114	3,236	Washington REIT	276	6,406
Gladstone Commercial Corp.	113	2,044	Whitestone REIT	133	1,000
Gladstone Land Corp.	66	960	Xenia Hotels & Resorts, Inc.	379	5,340
Global Medical REIT, Inc.	141	1,930			422,432
Global Net Lease, Inc.	302	5,040	Food & Staples Retailing - 0.2%		
Healthcare Realty Trust, Inc.	453	13,364	Andersons, Inc. (The)	104	2,364
Hersha Hospitality Trust	114	923	BJ's Wholesale Club Holdings, Inc.*	459	18,814
Independence Realty Trust, Inc.	317	4,083	Chefs' Warehouse, Inc. (The)*	101	2,327
Industrial Logistics Properties Trust	217	4,715	HF Foods Group, Inc.*(a)	119	925
Innovative Industrial Properties, Inc.	71	10,910	Ingles Markets, Inc., Class A	48	1,804
Investors Real Estate Trust	43	2,984	Natural Grocers by Vitamin Cottage, Inc.	31	451
iStar, Inc.	244	3,440	Performance Food Group Co.*	439	19,044
Kite Realty Group Trust	278	4,003	PriceSmart, Inc.	76	6,177
Lexington Realty Trust	916	9,352	Rite Aid Corp.*(a)	183	2,416
LTC Properties, Inc.	130	4,815	SpartanNash Co.	119	2,247
Macerich Co. (The)(a)	502	5,020	United Natural Foods, Inc.*	183	3,157
Mack-Cali Realty Corp.	291	3,975	Village Super Market, Inc., Class A	29	672
Monmouth Real Estate Investment Corp.	318	4,716	Weis Markets, Inc.	32	1,524
National Health Investors, Inc.	144	9,311			61,922
National Storage Affiliates Trust	210	7,136	Food Products - 0.4%		
NETSTREIT Corp.	40	759	Alico, Inc.	17	527
New Senior Investment Group, Inc.	274	1,515	B&G Foods, Inc.(a)	214	5,926
NexPoint Residential Trust, Inc.	73	3,235	Bridgford Foods Corp.*	6	112
Office Properties Income Trust	160	3,656	Calavo Growers, Inc.	55	3,940
One Liberty Properties, Inc.	54	960	Cal-Maine Foods, Inc.*	105	4,109
Pebblebrook Hotel Trust	436	8,066	Darling Ingredients, Inc.*	539	26,023
Physicians Realty Trust	699	12,128	Farmer Bros Co.*	54	240
Piedmont Office Realty Trust, Inc., Class A	423	6,611	Fresh Del Monte Produce, Inc.	104	2,641
Plymouth Industrial REIT, Inc.	53	696	Freshpet, Inc.*	130	17,794
PotlatchDeltic Corp.	220	10,239	Hostess Brands, Inc.*	410	5,555
Preferred Apartment Communities, Inc., Class A	159	1,242	J & J Snack Foods Corp.	50	7,269
PS Business Parks, Inc.	67	8,831	John B Sanfilippo & Son, Inc.	29	2,152
QTS Realty Trust, Inc., Class A	205	12,179	Lancaster Colony Corp.	63	10,668
Retail Opportunity Investments Corp.	388	5,036	Landec Corp.*	87	900
Retail Properties of America, Inc., Class A	718	5,816	Limoneira Co.	55	805
Retail Value, Inc.*	55	847	Sanderson Farms, Inc.	68	9,298
RLJ Lodging Trust	550	6,782	Seneca Foods Corp., Class A*	22	921
RPT Realty	270	1,979	Simply Good Foods Co. (The)*	285	6,196
Ryman Hospitality Properties, Inc.	169	10,848	Tootsie Roll Industries, Inc.(a)	54	1,672
Sabra Health Care REIT, Inc.	688	11,338	Vital Farms, Inc.*(a)	34	1,008
Safehold, Inc.	58	3,948			107,756
Saul Centers, Inc.	40	1,248	Gas Utilities - 0.2%		
Seritage Growth Properties, Class A*(a)	114	1,876	Brookfield Infrastructure Corp., Class A(a)	109	7,265
Service Properties Trust	549	6,511	Chesapeake Utilities Corp.	54	5,616
SITE Centers Corp.	513	5,176	New Jersey Resources Corp.	319	10,536
STAG Industrial, Inc.	502	14,950	Northwest Natural Holding Co.	102	4,888
Summit Hotel Properties, Inc.	346	3,007	ONE Gas, Inc.	176	13,936
			RGC Resources, Inc.	26	631
			South Jersey Industries, Inc.	338	7,781

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Hedge Replication ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Southwest Gas Holdings, Inc.	188	12,079	Quotient Ltd.*	193	1,339
Spire, Inc.	168	10,745	Repro-Med Systems, Inc.*	90	405
		<u>73,477</u>	Retractable Technologies, Inc.*(a)	44	510
Health Care Equipment & Supplies - 0.9%			Rockwell Medical, Inc.*(a)	233	245
Accelerate Diagnostics, Inc.*(a)	104	814	SeaSpine Holdings Corp.*	89	1,266
Accuray, Inc.*	300	1,338	Shockwave Medical, Inc.*	95	9,294
Acutus Medical, Inc.*(a)	33	938	SI-BONE, Inc.*	85	1,969
Alphatec Holdings, Inc.*	151	1,585	Sientra, Inc.*	155	801
AngioDynamics, Inc.*	123	1,749	Silk Road Medical, Inc.*	90	5,157
Antares Pharma, Inc.*	550	1,716	Soliton, Inc.*(a)	23	211
Apyx Medical Corp.*	112	857	STAAR Surgical Co.*	153	10,904
Aspira Women's Health, Inc.*(a)	265	1,288	Stereotaxis, Inc.*	148	636
AtriCure, Inc.*	146	6,348	Surgalign Holdings, Inc.*	196	443
Atrion Corp.	5	3,000	Surmodics, Inc.*	44	1,647
Avanos Medical, Inc.*	159	6,740	Tactile Systems Technology, Inc.*	62	2,673
Axogen, Inc.*	122	1,743	Tela Bio, Inc.*	23	376
Axonics Modulation Technologies, Inc.*(a)	101	4,433	TransMedics Group, Inc.*	84	1,249
Bellerophon Therapeutics, Inc.*	15	107	Utah Medical Products, Inc.	11	950
Beyond Air, Inc.*(a)	47	251	Vapotherm, Inc.*(a)	66	1,661
BioLife Solutions, Inc.*	46	1,656	Varex Imaging Corp.*	128	2,135
BioSig Technologies, Inc.*(a)	81	373	Venus Concept, Inc.*(a)	64	152
Cantel Medical Corp.	127	7,548	ViewRay, Inc.*(a)	373	1,432
Cardiovascular Systems, Inc.*	129	4,445	VolitionRX Ltd.*(a)	92	302
Cerus Corp.*	550	3,657	Zynex, Inc.*(a)	62	866
Chembio Diagnostics, Inc.*(a)	66	379			<u>252,798</u>
Co-Diagnostics, Inc.*(a)	89	1,043	Health Care Providers & Services - 0.7%		
CONMED Corp.	91	9,272	1Life Healthcare, Inc.*	263	8,645
CryoLife, Inc.*	123	2,561	AdaptHealth Corp.*	84	2,508
CryoPort, Inc.*(a)	114	5,546	Addus HomeCare Corp.*	46	4,565
Cutera, Inc.*	58	1,451	American Renal Associates Holdings, Inc.*	48	548
CytoSorbents Corp.*	138	1,158	AMN Healthcare Services, Inc.*	156	10,165
Electromed, Inc.*	23	232	Apollo Medical Holdings, Inc.*	66	1,203
ESC Co.*(d)	431	—	Avalon GloboCare Corp.*	66	83
FONAR Corp.*	21	403	BioTelemetry, Inc.*	112	6,206
GenMark Diagnostics, Inc.*	233	3,115	Brookdale Senior Living, Inc.*	615	2,608
Glaukos Corp.*	143	9,650	Castle Biosciences, Inc.*	39	1,855
Heska Corp.*	23	2,875	Community Health Systems, Inc.*	285	2,331
Inari Medical, Inc.*	26	1,796	CorVel Corp.*	30	2,686
Inogen, Inc.*	62	2,174	Covetrus, Inc.*	329	8,888
Integer Holdings Corp.*	110	7,930	Cross Country Healthcare, Inc.*	120	1,044
IntriCon Corp.*	28	486	Ensign Group, Inc. (The)	171	12,290
Invacare Corp.	113	964	Enzo Biochem, Inc.*	149	323
iRadimed Corp.*	20	490	Exagen, Inc.*	16	238
iRhythm Technologies, Inc.*	92	22,495	Five Star Senior Living, Inc.*	63	372
Lantheus Holdings, Inc.*	222	2,922	Fulgent Genetics, Inc.*(a)	32	1,437
LeMaitre Vascular, Inc.	56	2,206	Hanger, Inc.*	124	2,814
LENSAR, Inc.*	28	240	HealthEquity, Inc.*	252	18,066
LivaNova plc*	164	8,667	InfuSystem Holdings, Inc.*	48	768
Meridian Bioscience, Inc.*	142	2,684	Joint Corp. (The)*	44	1,104
Merit Medical Systems, Inc.*	181	9,968	LHC Group, Inc.*	102	20,025
Mesa Laboratories, Inc.	16	4,348	Magellan Health, Inc.*	79	6,245
Milestone Scientific, Inc.*(a)	142	239	MEDNAX, Inc.*	250	5,052
Misonix, Inc.*	40	558	National HealthCare Corp.	42	2,613
Natus Medical, Inc.*	113	2,364	National Research Corp.	45	2,309
Nemaaura Medical, Inc.*	25	102	Ontrak, Inc.*(a)	27	1,341
Neogen Corp.*	177	13,137	Option Care Health, Inc.*	147	2,315
Nevro Corp.*	112	18,060	Owens & Minor, Inc.	211	5,435
NuVasive, Inc.*	172	7,967	Patterson Cos., Inc.	284	7,884
OraSure Technologies, Inc.*	238	2,856	Pennant Group, Inc. (The)*	85	4,309
Orthofix Medical, Inc.*	63	2,316	PetIQ, Inc.*	71	2,043
OrthoPediatrics Corp.*	44	2,013	Progenity, Inc.*	12	48
PAVmed, Inc.*(a)	122	237	Progyny, Inc.*	89	3,159
Pulse Biosciences, Inc.*(a)	46	685	Providence Service Corp. (The)*	40	5,432

See accompanying notes to the financial statements.

Hedge Replication ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
R1 RCM, Inc.*	358	7,260	Jack in the Box, Inc.	76	6,991
RadNet, Inc.*	146	2,719	Kura Sushi USA, Inc., Class A*(a)	11	181
Select Medical Holdings Corp.*	364	8,772	Lindblad Expeditions Holdings, Inc.*	86	1,102
Sharps Compliance Corp.*	48	382	Marriott Vacations Worldwide Corp.	136	17,317
Surgery Partners, Inc.*	75	1,832	Monarch Casino & Resort, Inc.*	42	2,319
Tenet Healthcare Corp.*	350	11,000	Nathan's Famous, Inc.	9	511
Tivity Health, Inc.*	145	2,672	Noodles & Co.*	105	835
Triple-S Management Corp., Class B*	76	1,703	Papa John's International, Inc.	110	8,840
US Physical Therapy, Inc.	42	4,461	Penn National Gaming, Inc.*	509	35,631
Viemed Healthcare, Inc.*	117	1,141	PlayAGS, Inc.*	89	438
		200,899	RCI Hospitality Holdings, Inc.	28	826
Health Care Technology - 0.3%			Red Robin Gourmet Burgers, Inc.*	52	1,046
Accolade, Inc.*(a)	39	2,025	Red Rock Resorts, Inc., Class A	220	4,784
Allscripts Healthcare Solutions, Inc.*	542	7,415	Ruth's Hospitality Group, Inc.	109	1,697
Computer Programs and Systems, Inc.	43	1,222	Scientific Games Corp.*	191	7,121
Evolent Health, Inc., Class A*	253	3,676	SeaWorld Entertainment, Inc.*	170	4,743
Health Catalyst, Inc.*	113	4,028	Shake Shack, Inc., Class A*	118	9,636
HealthStream, Inc.*	86	1,606	Target Hospitality Corp.*	99	156
HMS Holdings Corp.*	295	9,269	Texas Roadhouse, Inc.	220	16,676
iCAD, Inc.*	67	671	Wingstop, Inc.	99	12,604
Inovalon Holdings, Inc., Class A*	247	4,611			272,512
Inspire Medical Systems, Inc.*	88	16,345	Household Durables - 0.5%		
NantHealth, Inc.*(a)	90	207	Beazer Homes USA, Inc.*	96	1,422
NextGen Healthcare, Inc.*	187	3,317	Casper Sleep, Inc.*(a)	85	535
Omnicell, Inc.*	142	14,889	Cavco Industries, Inc.*	31	5,580
OptimizeRx Corp.*	49	1,295	Century Communities, Inc.*	98	4,361
Phreesia, Inc.*	96	4,239	Ethan Allen Interiors, Inc.	76	1,388
Schrodinger, Inc.*	98	6,819	GoPro, Inc., Class A*	433	3,027
Simulations Plus, Inc.	47	2,631	Green Brick Partners, Inc.*	80	1,742
Tabula Rasa HealthCare, Inc.*	69	2,378	Hamilton Beach Brands Holding Co., Class A	23	432
Vocera Communications, Inc.*	108	3,654	Helen of Troy Ltd.*	85	17,169
		90,297	Hooker Furniture Corp.	39	1,180
Hotels, Restaurants & Leisure - 0.9%			Installed Building Products, Inc.*	77	7,609
Accel Entertainment, Inc.*	149	1,556	iRobot Corp.*(a)	92	7,216
Bally's Corp.	60	2,666	KB Home	295	10,384
Biglari Holdings, Inc., Class B*	3	336	La-Z-Boy, Inc.	149	5,519
BJ's Restaurants, Inc.	74	2,444	Legacy Housing Corp.*	28	417
Bloomin' Brands, Inc.	293	5,128	LGI Homes, Inc.*	75	8,104
Bluegreen Vacations Corp.	17	108	Lifetime Brands, Inc.	40	539
Bluegreen Vacations Holding Corp.	42	534	Lovesac Co. (The)*(a)	33	1,052
Boyd Gaming Corp.	272	10,469	M/I Homes, Inc.*	93	4,227
Brinker International, Inc.	150	7,517	MDC Holdings, Inc.	170	8,206
Caesars Entertainment, Inc.*	556	37,874	Meritage Homes Corp.*	125	11,269
Carrolls Restaurant Group, Inc.*	118	802	Purple Innovation, Inc.*	74	2,207
Century Casinos, Inc.*	91	538	Skyline Champion Corp.*	176	5,408
Cheesecake Factory, Inc. (The)	142	5,322	Sonos, Inc.*(a)	270	6,005
Churchill Downs, Inc.	127	22,850	Taylor Morrison Home Corp., Class A*	423	10,693
Chuy's Holdings, Inc.*	66	1,564	TopBuild Corp.*	111	19,339
Cracker Barrel Old Country Store, Inc.	79	11,027	TRI Pointe Group, Inc.*	434	7,586
Dave & Buster's Entertainment, Inc.	148	3,747	Tupperware Brands Corp.*	164	5,519
Del Taco Restaurants, Inc.*	100	885	Turtle Beach Corp.*	45	841
Denny's Corp.*	208	2,394	Universal Electronics, Inc.*	45	2,370
Dine Brands Global, Inc.	52	3,274	VOXX International Corp.*	66	849
El Pollo Loco Holdings, Inc.*	61	956			162,195
Everi Holdings, Inc.*	275	2,926	Household Products - 0.1%		
Fiesta Restaurant Group, Inc.*	60	705	Central Garden & Pet Co.*	32	1,281
GAN Ltd.*(a)	25	406	Central Garden & Pet Co., Class A*	132	4,870
Golden Entertainment, Inc.*	56	932	Oil-Dri Corp. of America	17	585
Hilton Grand Vacations, Inc.*	285	7,906			
International Game Technology plc	333	4,192			

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Hedge Replication ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

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WD-40 Co.	46	11,698	Universal Insurance Holdings, Inc.	93	1,298
		<u>18,434</u>	Vericity, Inc.(a)	6	66
Independent Power and Renewable Electricity Producers - 0.2%			Watford Holdings Ltd.*	57	1,979
Atlantic Power Corp.*	291	600			<u>169,658</u>
Brookfield Renewable Corp.	229	18,125	Interactive Media & Services - 0.1%		
Clearway Energy, Inc., Class A	117	3,175	Cargurus, Inc.*	289	7,240
Clearway Energy, Inc., Class C	271	7,932	Cars.com, Inc.*	226	2,524
Ormat Technologies, Inc.	134	10,561	DHI Group, Inc.*	163	313
Sunnova Energy International, Inc.*	178	7,211	Eventbrite, Inc., Class A*	213	3,572
		<u>47,604</u>	EverQuote, Inc., Class A*	47	1,770
Industrial Conglomerates - 0.0%(c)			Liberty TripAdvisor Holdings, Inc., Class A*	243	668
Raven Industries, Inc.	119	3,001	QuinStreet, Inc.*	158	2,820
			TrueCar, Inc.*	355	1,448
Insurance - 0.6%			Yelp, Inc.*	238	7,602
Ambac Financial Group, Inc.*	152	2,225			<u>27,957</u>
American Equity Investment Life Holding Co.	304	7,989	Internet & Direct Marketing Retail - 0.2%		
AMERISAFE, Inc.	64	3,503	1-800-Flowers.com, Inc., Class A*	83	1,946
Argo Group International Holdings Ltd.	109	4,272	CarParts.com, Inc.*(a)	71	1,070
BRP Group, Inc., Class A*	113	3,328	Duluth Holdings, Inc., Class B*(a)	37	544
Citizens, Inc.*(a)	166	1,052	Groupon, Inc.*	78	2,352
CNO Financial Group, Inc.	474	10,087	Lands' End, Inc.*	39	973
Crawford & Co., Class A	54	397	Liquidity Services, Inc.*	93	884
Donegal Group, Inc., Class A	37	517	Magnite, Inc.*	355	6,745
eHealth, Inc.*	85	6,459	Overstock.com, Inc.*	143	9,651
Employers Holdings, Inc.	96	2,929	PetMed Express, Inc.	65	1,995
Enstar Group Ltd.*	40	7,571	Quotient Technology, Inc.*	288	2,146
FBL Financial Group, Inc., Class A	32	1,664	RealReal, Inc. (The)*	209	2,895
FedNat Holding Co.	41	231	Shutterstock, Inc.	73	5,019
Genworth Financial, Inc., Class A*	1,690	7,673	Stamps.com, Inc.*	57	10,685
Goosehead Insurance, Inc., Class A	43	5,294	Stitch Fix, Inc., Class A*	188	7,614
Greenlight Capital Re Ltd., Class A*	93	717	Waitr Holdings, Inc.*	280	930
HCI Group, Inc.	20	1,043			<u>55,449</u>
Heritage Insurance Holdings, Inc.	84	869	IT Services - 0.5%		
Horace Mann Educators Corp.	139	5,549	Brightcove, Inc.*	132	2,204
Independence Holding Co.	15	591	Cardtronics plc, Class A*	121	2,938
Investors Title Co.	4	680	Cass Information Systems, Inc.	48	2,037
James River Group Holdings Ltd.	100	4,558	Conduent, Inc.*	553	2,334
Kinsale Capital Group, Inc.	71	17,051	CSG Systems International, Inc.	110	4,772
MBIA, Inc.*	178	1,134	Endurance International Group Holdings, Inc.*	221	2,095
National General Holdings Corp.	228	7,770	EVERTEC, Inc.	202	7,508
National Western Life Group, Inc., Class A	9	1,675	Evo Payments, Inc., Class A*	137	3,444
NI Holdings, Inc.*	30	513	ExlService Holdings, Inc.*	112	9,325
Palomar Holdings, Inc.*	68	4,495	GreenSky, Inc., Class A*	208	886
ProAssurance Corp.	180	2,864	Grid Dynamics Holdings, Inc.*(a)	73	788
ProSight Global, Inc.*	31	395	GTT Communications, Inc.*(a)	107	486
Protective Insurance Corp., Class B	30	429	Hackett Group, Inc. (The)	84	1,183
RLI Corp.	133	12,732	I3 Verticals, Inc., Class A*	50	1,395
Safety Insurance Group, Inc.	48	3,420	Information Services Group, Inc.*	120	362
Selective Insurance Group, Inc.	198	12,240	International Money Express, Inc.*	79	1,243
Selectquote, Inc.*(a)	107	2,295	KBR, Inc.	477	13,246
State Auto Financial Corp.	59	886	Limelight Networks, Inc.*	397	1,759
Stewart Information Services Corp.	88	3,685	LiveRamp Holdings, Inc.*	215	12,580
Third Point Reinsurance Ltd.*	270	2,576	ManTech International Corp., Class A	91	7,004
Tiptree, Inc.	82	417	MAXIMUS, Inc.	205	14,721
Trean Insurance Group, Inc.*	40	570	MoneyGram International, Inc.*	208	1,410
Trupanion, Inc.*	100	10,138	NIC, Inc.	220	5,156
United Fire Group, Inc.	70	1,531	Paysign, Inc.*(a)	103	504
United Insurance Holdings Corp.	68	301	Perficient, Inc.*	109	4,963
			Perspecta, Inc.	466	10,448
			PFSweb, Inc.*	53	360

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Hedge Replication ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Priority Technology Holdings, Inc.*	26	127	Franklin Electric Co., Inc.	154	10,409
Rackspace Technology, Inc.*(a)	113	2,029	Gencor Industries, Inc.*	31	374
Repay Holdings Corp.*	199	4,802	Gorman-Rupp Co. (The)	59	1,941
ServiceSource International, Inc.*	291	448	Graham Corp.	32	505
StarTek, Inc.*	58	454	Greenbrier Cos., Inc. (The)	108	3,604
Sykes Enterprises, Inc.*	129	4,854	Helios Technologies, Inc.	104	5,120
TTEC Holdings, Inc.	61	4,127	Hillenbrand, Inc.	248	9,293
Tucows, Inc., Class A*(a)	31	2,247	Hurco Cos., Inc.	21	626
Unisys Corp.*	207	3,018	Hyster-Yale Materials Handling, Inc.	33	1,816
Verra Mobility Corp.*	448	5,466	John Bean Technologies Corp.	105	11,609
Virtusa Corp.*	98	4,908	Kadant, Inc.	38	4,861
		147,631	Kennametal, Inc.	278	9,727
Leisure Products - 0.2%			L B Foster Co., Class A*	34	495
Acushnet Holdings Corp.	115	4,336	Lindsay Corp.	36	4,169
American Outdoor Brands, Inc.*	46	639	Luxfer Holdings plc	97	1,458
Callaway Golf Co.	313	6,651	Lydall, Inc.*	57	1,562
Clarus Corp.	78	1,123	Manitowoc Co., Inc. (The)*	114	1,266
Escalade, Inc.	35	674	Mayville Engineering Co., Inc.*	25	275
Johnson Outdoors, Inc., Class A	17	1,421	Meritor, Inc.*	232	6,125
Malibu Boats, Inc., Class A*	69	3,932	Miller Industries, Inc.	37	1,235
Marine Products Corp.	24	370	Mueller Industries, Inc.	187	6,126
MasterCraft Boat Holdings, Inc.*	62	1,343	Mueller Water Products, Inc., Class A	525	6,232
Nautilus, Inc.*	99	2,089	Navistar International Corp.*	167	7,391
Smith & Wesson Brands, Inc.	183	2,884	NN, Inc.*	141	883
Sturm Ruger & Co., Inc.	56	3,429	Omega Flex, Inc.	10	1,417
Vista Outdoor, Inc.*	195	4,023	Park-Ohio Holdings Corp.	29	815
YETI Holdings, Inc.*	268	16,930	Proto Labs, Inc.*	90	12,434
		49,844	RBC Bearings, Inc.*	83	14,014
Life Sciences Tools & Services - 0.2%			REV Group, Inc.	92	850
Champions Oncology, Inc.*	24	273	Rexnord Corp.	408	15,304
ChromaDex Corp.*	136	675	Shyft Group, Inc. (The)	115	2,982
Codexis, Inc.*	180	3,334	SPX Corp.*	144	7,377
Fluidigm Corp.*	236	1,477	SPX FLOW, Inc.*	143	7,662
Harvard Bioscience, Inc.*	128	502	Standex International Corp.	41	3,094
Luminex Corp.	144	3,417	Tennant Co.	61	4,097
Medpace Holdings, Inc.*	91	11,681	Terex Corp.	225	6,975
NanoString Technologies, Inc.*	127	6,304	TriMas Corp.*	145	3,876
NeoGenomics, Inc.*	347	16,510	Wabash National Corp.	177	3,129
Pacific Biosciences of California, Inc.*	559	8,838	Watts Water Technologies, Inc., Class A	92	10,778
Personalis, Inc.*	79	2,175	Welbilt, Inc.*	437	4,130
Quanterix Corp.*	70	3,023			286,853
		58,209	Marine - 0.0%(c)		
Machinery - 1.0%			Costamare, Inc.	166	1,192
Alamo Group, Inc.	33	4,479	Eagle Bulk Shipping, Inc.*	21	391
Albany International Corp., Class A	103	7,059	Genco Shipping & Trading Ltd.	57	430
Altra Industrial Motion Corp.	216	12,260	Matson, Inc.	143	8,313
Astec Industries, Inc.	75	4,350	Pangaea Logistics Solutions Ltd.*	35	92
Barnes Group, Inc.	157	7,224	Safe Bulkers, Inc.*	174	209
Blue Bird Corp.*	52	853	Scorpio Bulkers, Inc.	30	514
Chart Industries, Inc.*	121	12,507			11,141
CIRCOR International, Inc.*	67	2,216	Media - 0.2%		
Columbus McKinnon Corp.	78	2,948	AMC Networks, Inc., Class A*(a)	130	4,286
Douglas Dynamics, Inc.	76	2,973	Boston Omaha Corp., Class A*	44	1,020
Eastern Co. (The)	18	398	Cardlytics, Inc.*	88	10,444
Energy Recovery, Inc.*	134	1,430	comScore, Inc.*	198	505
Enerpac Tool Group Corp.	182	4,075	Daily Journal Corp.*(a)	4	1,080
EnPro Industries, Inc.	69	4,886	Emerald Holding, Inc.	82	349
ESCO Technologies, Inc.	86	8,505	Entercom Communications Corp., Class A	393	955
Evoqua Water Technologies Corp.*	306	7,983	Entravision Communications Corp., Class A	197	571
ExOne Co. (The)*(a)	39	465			
Federal Signal Corp.	200	6,206			

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Hedge Replication ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

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EW Scripps Co. (The), Class A	188	2,399	Chimera Investment Corp.	643	6,597
Fluent, Inc.*	140	482	Colony Credit Real Estate, Inc.	282	2,047
Gannett Co., Inc.*(a)	440	1,250	Dynex Capital, Inc.	74	1,303
Gray Television, Inc.*	291	5,139	Ellington Financial, Inc.	138	1,987
Hemisphere Media Group, Inc.*	55	592	Ellington Residential Mortgage REIT	30	366
iHeartMedia, Inc., Class A*(a)	200	2,391	Granite Point Mortgage Trust, Inc.	183	1,695
Loral Space & Communications, Inc.	43	988	Great Ajax Corp.	69	685
Meredith Corp.	133	2,706	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	243	13,282
MSG Networks, Inc., Class A*	133	1,615	Invesco Mortgage Capital, Inc.(a)	612	2,032
National CineMedia, Inc.	208	701	KKR Real Estate Finance Trust, Inc.	96	1,750
Saga Communications, Inc., Class A	13	296	Ladder Capital Corp.	354	3,229
Scholastic Corp.	97	2,301	MFA Financial, Inc.	1,520	5,624
Sinclair Broadcast Group, Inc., Class A	148	4,034	New York Mortgage Trust, Inc.	1,269	4,461
TechTarget, Inc.*	78	4,095	Orchid Island Capital, Inc.	223	1,193
TEGNA, Inc.	735	10,591	PennyMac Mortgage Investment Trust	332	5,677
Tribune Publishing Co.	52	628	Ready Capital Corp.	140	1,812
WideOpenWest, Inc.*	175	1,433	Redwood Trust, Inc.	385	3,330
		60,851	TPG RE Finance Trust, Inc.	201	2,084
Metals & Mining - 0.4%			Two Harbors Investment Corp.	917	5,722
Alcoa Corp.*	627	12,477	Western Asset Mortgage Capital Corp.	199	611
Allegheny Technologies, Inc.*	425	5,733			98,645
Arconic Corp.*	333	9,161	Multiline Retail - 0.1%		
Caledonia Mining Corp. plc	37	534	Big Lots, Inc.	131	6,769
Carpenter Technology Corp.	159	3,886	Dillard's, Inc., Class A(a)	25	1,169
Century Aluminum Co.*	169	1,715	Macy's, Inc.(a)	1,046	10,679
Cleveland-Cliffs, Inc.(a)	1,323	14,566			18,617
Coeur Mining, Inc.*	811	5,750	Multi-Utilities - 0.1%		
Commercial Metals Co.	398	7,924	Avista Corp.	225	8,442
Compass Minerals International, Inc.	114	7,121	Black Hills Corp.	211	12,835
Gold Resource Corp.	219	653	NorthWestern Corp.	170	9,860
Haynes International, Inc.	42	890	Unitil Corp.	49	2,003
Hecla Mining Co.	1,748	8,356			33,140
Kaiser Aluminum Corp.	53	4,133	Oil, Gas & Consumable Fuels - 0.4%		
Materion Corp.	68	3,964	Adams Resources & Energy, Inc.	7	185
Novagold Resources, Inc.*	796	7,928	Antero Resources Corp.*	813	3,187
Olympic Steel, Inc.	31	460	Arch Resources, Inc.	51	1,705
Ryerson Holding Corp.*	54	580	Ardmore Shipping Corp.	112	371
Schnitzer Steel Industries, Inc., Class A	86	2,203	Berry Corp.	227	872
SunCoke Energy, Inc.	278	1,251	Bonanza Creek Energy, Inc.*	63	1,390
TimkenSteel Corp.*	151	711	Brigham Minerals, Inc., Class A	124	1,292
United States Steel Corp.	734	10,416	Clean Energy Fuels Corp.*	435	1,979
Warrior Met Coal, Inc.	172	2,996	CNX Resources Corp.*	745	7,010
Worthington Industries, Inc.	122	6,310	Comstock Resources, Inc.*	82	399
		119,718	CONSOL Energy, Inc.*	87	460
Mortgage Real Estate Investment Trusts (REITs) - 0.3%			Contango Oil & Gas Co.*	307	513
Anworth Mortgage Asset Corp.	328	705	CVR Energy, Inc.	99	1,400
Apollo Commercial Real Estate Finance, Inc.	497	5,358	Delek US Holdings, Inc.	209	2,778
Arbor Realty Trust, Inc.	353	4,702	DHT Holdings, Inc.	373	1,906
Ares Commercial Real Estate Corp.	103	1,147	Diamond S Shipping, Inc.*	92	633
Arlington Asset Investment Corp., Class A	116	372	Dorian LPG Ltd.*	126	1,377
ARMOUR Residential REIT, Inc.	214	2,264	Earthstone Energy, Inc., Class A*	78	295
Blackstone Mortgage Trust, Inc., Class A	461	11,977	Energy Fuels, Inc.*	417	867
Broadmark Realty Capital, Inc.	431	4,375	Evolution Petroleum Corp.	95	289
Capstead Mortgage Corp.	319	1,796	Falcon Minerals Corp.	128	294
Cherry Hill Mortgage Investment Corp.	51	462	Frontline Ltd.(a)	395	2,469
			Golar LNG Ltd.*	305	2,776
			Goodrich Petroleum Corp.*	31	358
			Green Plains, Inc.*	114	1,685

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November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
International Seaways, Inc.	80	1,351	Avenue Therapeutics, Inc.*(a)	22	75
Kosmos Energy Ltd.	1,350	2,376	Axsome Therapeutics, Inc.*	93	6,742
Magnolia Oil & Gas Corp., Class A*	415	2,594	Aytu BioScience, Inc.*(a)	77	68
Matador Resources Co.*	370	3,767	BioDelivery Sciences International, Inc.*	301	1,144
NACCO Industries, Inc., Class A	13	348	Cara Therapeutics, Inc.*	138	2,024
NextDecade Corp.*(a)	70	168	Cassava Sciences, Inc.*(a)	78	602
Nordic American Tankers Ltd.(a)	483	1,541	Cerecor, Inc.*	121	303
Overseas Shipholding Group, Inc., Class A*	221	442	Chiasma, Inc.*	168	719
Ovintiv, Inc.	877	11,191	Collegium Pharmaceutical, Inc.*	115	2,126
Par Pacific Holdings, Inc.*	134	1,526	Corcept Therapeutics, Inc.*	321	7,267
PBF Energy, Inc., Class A	323	2,345	CorMedix, Inc.*(a)	103	927
PDC Energy, Inc.*	334	5,584	Cymbab Therapeutics, Inc.*	232	1,740
Peabody Energy Corp.*	210	283	Durect Corp.*	678	1,254
Penn Virginia Corp.*	46	415	Eloxx Pharmaceuticals, Inc.*(a)	89	255
PrimeEnergy Resources Corp.*	2	123	Endo International plc*	759	3,856
Range Resources Corp.	717	5,234	Eton Pharmaceuticals, Inc.*(a)	49	389
Renewable Energy Group, Inc.*	128	7,434	Evoform Biosciences, Inc.*(a)	257	576
REX American Resources Corp.*	19	1,492	Evolus, Inc.*(a)	73	272
Scorpio Tankers, Inc.	171	1,973	Fulcrum Therapeutics, Inc.*	48	549
SFL Corp. Ltd.	323	2,187	Harrow Health, Inc.*	75	431
SM Energy Co.	382	1,616	IMARA, Inc.*	17	434
Southwestern Energy Co.*	2,007	6,242	Innoviva, Inc.*	212	2,216
Talos Energy, Inc.*	41	351	Intersect ENT, Inc.*	109	2,085
Tellurian, Inc.*(a)	549	818	Intra-Cellular Therapies, Inc.*	219	5,177
Uranium Energy Corp.*(a)	608	644	Kala Pharmaceuticals, Inc.*	133	992
W&T Offshore, Inc.*(a)	316	619	Kaleido Biosciences, Inc.*(a)	39	307
Whiting Petroleum Corp.*	4	91	Lannett Co., Inc.*	107	659
World Fuel Services Corp.	209	5,940	Liquidia Technologies, Inc.*(a)	91	254
		<u>105,185</u>	Lyra Therapeutics, Inc.*	14	174
Paper & Forest Products - 0.1%			Marinus Pharmaceuticals, Inc.*(a)	85	1,343
Boise Cascade Co.	131	5,666	NGM Biopharmaceuticals, Inc.*	80	1,896
Clearwater Paper Corp.*	54	1,885	Ocular Therapeutix, Inc.*	203	3,552
Domtar Corp.	184	5,538	Odonate Therapeutics, Inc.*	44	661
Glatfelter Corp.	147	2,364	Omeros Corp.*(a)	198	2,295
Louisiana-Pacific Corp.	378	12,939	Optinose, Inc.*	117	474
Neenah, Inc.	56	2,717	Osmotica Pharmaceuticals plc*(a)	43	263
Schweitzer-Mauduit International, Inc.	104	3,617	Pacira BioSciences, Inc.*	140	8,483
Verso Corp., Class A	105	1,135	Paratek Pharmaceuticals, Inc.*	146	904
		<u>35,861</u>	Phathom Pharmaceuticals, Inc.*	36	1,542
Personal Products - 0.1%			Phibro Animal Health Corp., Class A	68	1,285
BellRing Brands, Inc., Class A*	133	2,713	Pliant Therapeutics, Inc.*(a)	35	963
Edgewell Personal Care Co.*	183	6,359	Prestige Consumer Healthcare, Inc.*	169	6,011
elf Beauty, Inc.*	151	3,283	Provention Bio, Inc.*	159	2,383
Inter Parfums, Inc.	60	3,259	Recro Pharma, Inc.*	65	155
Lifevantage Corp.*	46	489	Relmada Therapeutics, Inc.*	48	1,707
Medifast, Inc.	38	7,757	Revance Therapeutics, Inc.*	211	5,094
Nature's Sunshine Products, Inc.*	30	373	Satsuma Pharmaceuticals, Inc.*	31	140
Revlon, Inc., Class A*(a)	23	296	scPharmaceuticals, Inc.*	23	212
USANA Health Sciences, Inc.*	39	2,932	SIGA Technologies, Inc.*	175	1,213
Veru, Inc.*	178	541	Strongbridge Biopharma plc*	119	330
		<u>28,002</u>	Supernus Pharmaceuticals, Inc.*	163	3,472
Pharmaceuticals - 0.4%			TherapeuticsMD, Inc.*(a)	791	1,060
AcelRx Pharmaceuticals, Inc.*(a)	268	402	Theravance Biopharma, Inc.*	154	2,555
Aerie Pharmaceuticals, Inc.*	123	1,526	Tricida, Inc.*	95	694
Agile Therapeutics, Inc.*(a)	227	640	Verrica Pharmaceuticals, Inc.*(a)	42	384
Amneal Pharmaceuticals, Inc.*	332	1,311	VYNE Therapeutics, Inc.*	486	826
Amphastar Pharmaceuticals, Inc.*	122	2,167	WaVe Life Sciences Ltd.*	82	723
ANI Pharmaceuticals, Inc.*	32	946	Xeris Pharmaceuticals, Inc.*	154	671
Aquestive Therapeutics, Inc.*	67	473	Zogenix, Inc.*	186	3,986
Arvinas, Inc.*	98	2,372			<u>108,731</u>

See accompanying notes to the financial statements.

Hedge Replication ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Professional Services - 0.3%			US Xpress Enterprises, Inc., Class A*	74	555
Acacia Research Corp.*	159	587	Werner Enterprises, Inc.	204	8,158
Akerna Corp.*(a)	30	129			<u>42,876</u>
ASGN, Inc.*	170	13,291	Semiconductors & Semiconductor Equipment - 0.8%		
Barrett Business Services, Inc.	25	1,668	Advanced Energy Industries, Inc.*	127	12,250
BG Staffing, Inc.	31	395	Alpha & Omega Semiconductor Ltd.*	69	1,714
CBIZ, Inc.*	171	4,142	Ambarella, Inc.*	111	8,672
CRA International, Inc.	25	1,146	Amkor Technology, Inc.*	334	4,923
Exponent, Inc.	172	14,278	Atomera, Inc.*(a)	54	507
Forrester Research, Inc.*	37	1,532	Axcelis Technologies, Inc.*	111	2,995
Franklin Covey Co.*	42	923	AXT, Inc.*	131	1,277
GP Strategies Corp.*	44	506	Brooks Automation, Inc.	243	17,737
Heidrick & Struggles International, Inc.	64	1,670	CEVA, Inc.*	73	2,867
Huron Consulting Group, Inc.*	76	3,349	CMC Materials, Inc.	97	14,965
ICF International, Inc.	61	4,418	Cohu, Inc.	138	3,918
Insperty, Inc.	122	10,431	CyberOptics Corp.*	24	642
Kelly Services, Inc., Class A	113	2,312	Diodes, Inc.*	142	9,650
Kforce, Inc.	66	2,709	DSP Group, Inc.*	74	1,245
Korn Ferry	188	7,527	FormFactor, Inc.*	259	10,619
Mastech Digital, Inc.*	13	231	GSI Technology, Inc.*	55	365
Mistras Group, Inc.*	61	318	Ichor Holdings Ltd.*	74	2,361
Red Violet, Inc.*(a)	23	616	Impinj, Inc.*	56	2,340
Resources Connection, Inc.	102	1,235	Lattice Semiconductor Corp.*	450	18,833
TriNet Group, Inc.*	138	10,350	MACOM Technology Solutions Holdings, Inc.*	157	7,015
TrueBlue, Inc.*	120	2,292	Maxeon Solar Technologies Ltd.*(a)	32	781
Upwork, Inc.*	311	10,176	MaxLinear, Inc.*	226	7,063
Willdan Group, Inc.*	35	1,361	NeoPhotonics Corp.*	164	1,322
		<u>97,592</u>	NVE Corp.	16	819
Real Estate Management & Development - 0.2%			Onto Innovation, Inc.*	159	7,029
Altisource Portfolio Solutions SA*	15	198	PDF Solutions, Inc.*	97	2,141
American Realty Investors, Inc.*	4	37	Photronics, Inc.*	212	2,457
Cushman & Wakefield plc*	370	5,513	Pixelworks, Inc.*	131	390
eXp World Holdings, Inc.*	82	4,373	Power Integrations, Inc.	197	14,064
Fathom Holdings, Inc.*	16	355	Rambus, Inc.*	380	5,974
Forestar Group, Inc.*	56	1,090	Semtech Corp.*	216	14,574
FRP Holdings, Inc.*	22	1,007	Silicon Laboratories, Inc.*	145	16,996
Griffin Industrial Realty, Inc.	9	641	SiTime Corp.*	31	2,696
Kennedy-Wilson Holdings, Inc.	409	6,536	SMART Global Holdings, Inc.*	47	1,442
Marcus & Millichap, Inc.*	78	2,796	SunPower Corp.*	256	5,673
Maui Land & Pineapple Co., Inc.*	23	280	Synaptics, Inc.*	114	8,866
Newmark Group, Inc., Class A	478	3,356	Ultra Clean Holdings, Inc.*	134	4,240
Rafael Holdings, Inc., Class B*	31	664	Veeco Instruments, Inc.*	163	2,709
RE/MAX Holdings, Inc., Class A	60	1,878			<u>224,131</u>
Realogy Holdings Corp.*	384	4,727	Software - 1.4%		
Redfin Corp.*	325	15,564	8x8, Inc.*	346	6,840
RMR Group, Inc. (The), Class A	51	1,889	A10 Networks, Inc.*	204	1,628
St Joe Co. (The)	110	3,631	ACI Worldwide, Inc.*	384	12,511
Stratus Properties, Inc.*	20	487	Agilysys, Inc.*	61	2,279
Tejon Ranch Co.*	70	1,003	Alarm.com Holdings, Inc.*	159	12,070
Transcontinental Realty Investors, Inc.*	5	131	Altair Engineering, Inc., Class A*	142	7,654
		<u>56,156</u>	American Software, Inc., Class A	100	1,642
Road & Rail - 0.1%			Appfolio, Inc., Class A*	55	8,961
ArcBest Corp.	84	3,520	Appian Corp.*(a)	119	16,660
Avis Budget Group, Inc.*	176	6,190	Asure Software, Inc.*	45	348
Covenant Logistics Group, Inc., Class A*	39	721	Avaya Holdings Corp.*	277	5,155
Daseke, Inc.*	153	1,033	Benefitfocus, Inc.*	97	1,396
Heartland Express, Inc.	163	3,012	Blackbaud, Inc.	166	9,145
Marten Transport Ltd.	198	3,491	Blackline, Inc.*	168	20,647
PAM Transportation Services, Inc.*	6	277	Bottomline Technologies DE, Inc.*	145	6,618
Saia, Inc.*	88	15,360	Box, Inc., Class A*	464	8,672
Universal Logistics Holdings, Inc.	26	559			

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Hedge Replication ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Cerence, Inc.*	123	11,162	Camping World Holdings, Inc., Class A	110	3,372
ChannelAdvisor Corp.*	92	1,357	Cato Corp. (The), Class A	71	572
Cloudera, Inc.*	686	8,012	Chico's FAS, Inc.	398	601
CommVault Systems, Inc.*	140	6,686	Children's Place, Inc. (The)	47	2,020
Cornerstone OnDemand, Inc.*	203	8,962	Citi Trends, Inc.	33	1,118
Digimarc Corp.*	40	1,681	Conn's, Inc.*	58	643
Digital Turbine, Inc.*	276	12,414	Container Store Group, Inc. (The)*	65	605
Domo, Inc., Class B*	85	3,229	Designer Brands, Inc., Class A	206	1,627
Ebix, Inc.	88	2,993	Envela Corp.*	26	120
eGain Corp.*	70	794	Express, Inc.*(a)	213	324
Envestnet, Inc.*	178	14,286	GameStop Corp., Class A*(a)	192	3,180
GTY Technology Holdings, Inc.*	148	530	Genesco, Inc.*	47	1,474
Intelligent Systems Corp.*(a)	25	982	Group 1 Automotive, Inc.	58	6,891
J2 Global, Inc.*	152	13,621	GrowGeneration Corp.*(a)	120	4,220
LivePerson, Inc.*	207	12,093	Guess?, Inc.	141	2,367
MicroStrategy, Inc., Class A*	26	8,912	Haverty Furniture Cos., Inc.	56	1,524
Mimecast Ltd.*	191	8,591	Hibbett Sports, Inc.*	55	2,264
Mitek Systems, Inc.*	134	1,579	Lithia Motors, Inc., Class A	75	21,698
Model N, Inc.*	114	3,928	Lumber Liquidators Holdings, Inc.*	96	2,772
OneSpan, Inc.*	112	2,215	MarineMax, Inc.*	69	2,266
Park City Group, Inc.*	41	192	Michaels Cos., Inc. (The)*(a)	250	2,473
Ping Identity Holding Corp.*	123	2,766	Monro, Inc.	110	5,171
Progress Software Corp.	150	6,015	Murphy USA, Inc.	92	11,794
PROS Holdings, Inc.*	131	5,619	National Vision Holdings, Inc.*	269	11,516
Q2 Holdings, Inc.*	166	18,819	ODP Corp. (The)	175	5,017
QAD, Inc., Class A	39	2,236	OneWater Marine, Inc., Class A*	17	475
Qualys, Inc.*	114	10,831	Rent-A-Center, Inc.	162	5,479
Rapid7, Inc.*	169	12,665	RH*	52	23,564
Rimini Street, Inc.*	75	327	Sally Beauty Holdings, Inc.*	378	4,347
Sailpoint Technologies Holdings, Inc.*	295	13,735	Shoe Carnival, Inc.	31	1,134
Sapiens International Corp. NV	86	2,567	Signet Jewelers Ltd.	175	5,301
SeaChange International, Inc.*	101	98	Sleep Number Corp.*	91	6,315
SecureWorks Corp., Class A*	30	339	Sonic Automotive, Inc., Class A	80	3,230
ShotSpotter, Inc.*	27	896	Sportsman's Warehouse Holdings, Inc.*	143	1,992
Smith Micro Software, Inc.*	115	619	Tilly's, Inc., Class A	74	676
Sprout Social, Inc., Class A*	91	4,676	Urban Outfitters, Inc.*	231	6,325
SPS Commerce, Inc.*	118	12,162	Winmark Corp.	10	1,800
SVMK, Inc.*	406	8,640	Zumiez, Inc.*	70	2,596
Synchronoss Technologies, Inc.*	137	406			216,369
Telenav, Inc.*	111	527			
Tenable Holdings, Inc.*	233	8,390	Technology Hardware, Storage & Peripherals - 0.0%(c)		
Upland Software, Inc.*	87	3,980	3D Systems Corp.*(a)	395	3,614
Varonis Systems, Inc.*	104	12,547	Avid Technology, Inc.*	105	1,276
Verint Systems, Inc.*	215	12,246	Diebold Nixdorf, Inc.*	235	2,225
Veritone, Inc.*(a)	78	2,076	Eastman Kodak Co.*(a)	52	397
VirnetX Holding Corp.(a)	212	1,149	Immersion Corp.*	57	488
Workiva, Inc.*	131	9,824	Intevac, Inc.*	78	470
Xperi Holding Corp.	360	6,869	Quantum Corp.*	98	562
Yext, Inc.*	339	6,444	Super Micro Computer, Inc.*	150	4,231
Zix Corp.*	183	1,318			13,263
Zuora, Inc., Class A*	336	3,827			
		419,058	Textiles, Apparel & Luxury Goods - 0.2%		
Specialty Retail - 0.7%			Crocs, Inc.*	224	13,191
Aaron's Holdings Co., Inc.	226	14,222	Deckers Outdoor Corp.*	94	23,932
Abercrombie & Fitch Co., Class A	209	4,335	Fossil Group, Inc.*	157	1,664
American Eagle Outfitters, Inc.	505	9,085	G-III Apparel Group Ltd.*	147	2,994
America's Car-Mart, Inc.*	21	2,195	Kontoor Brands, Inc.	173	7,209
Asbury Automotive Group, Inc.*	65	7,330	Lakeland Industries, Inc.*(a)	26	515
At Home Group, Inc.*	180	3,409	Movado Group, Inc.	53	897
Bed Bath & Beyond, Inc.	425	8,908	Oxford Industries, Inc.	55	3,069
Boot Barn Holdings, Inc.*	96	3,961	Rocky Brands, Inc.	23	667
Buckle, Inc. (The)	97	2,602	Steven Madden Ltd.	276	8,686
Caleres, Inc.	124	1,459	Superior Group of Cos., Inc.	36	783
			Unifi, Inc.*	46	696

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Hedge Replication ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Vera Bradley, Inc.*	69	585	Trading Companies & Distributors - 0.4%		
Wolverine World Wide, Inc.	267	7,706	Alta Equipment Group, Inc.*(a)	57	516
		72,594	Applied Industrial Technologies, Inc.	129	10,118
Thrifts & Mortgage Finance - 0.4%			Beacon Roofing Supply, Inc.*	183	6,659
Axos Financial, Inc.*	194	6,499	BMC Stock Holdings, Inc.*	225	11,012
Bogota Financial Corp.*	19	166	CAI International, Inc.	55	1,741
Bridgewater Bancshares, Inc.*	74	871	DXP Enterprises, Inc.*	55	1,158
Capitol Federal Financial, Inc.	444	5,470	EVI Industries, Inc.*(a)	16	541
Columbia Financial, Inc.*	165	2,371	Foundation Building Materials, Inc.*	68	1,308
ESSA Bancorp, Inc.	30	475	GATX Corp.	117	9,332
Essent Group Ltd.	369	16,184	General Finance Corp.*	35	285
Federal Agricultural Mortgage Corp., Class C	30	2,031	GMS, Inc.*	139	4,341
Flagstar Bancorp, Inc.	143	5,011	H&E Equipment Services, Inc.	107	2,876
FS Bancorp, Inc.	13	695	Herc Holdings, Inc.*	81	4,640
Greene County Bancorp, Inc.	10	252	Lawson Products, Inc.*	15	709
Hingham Institution For Savings (The)	5	1,096	MRC Global, Inc.*	263	1,520
Home Bancorp, Inc.	26	729	Nesco Holdings, Inc.*	44	202
HomeStreet, Inc.	75	2,426	NOW, Inc.*	367	2,048
Kearny Financial Corp.	268	2,651	Rush Enterprises, Inc., Class A	136	5,213
Luther Burbank Corp.	61	600	Rush Enterprises, Inc., Class B(a)	22	748
Merchants Bancorp	29	773	SiteOne Landscape Supply, Inc.*	147	20,301
Meridian Bancorp, Inc.	157	2,142	Systemax, Inc.	42	1,292
Meta Financial Group, Inc.	112	3,707	Textainer Group Holdings Ltd.*	173	3,187
MMA Capital Holdings, Inc.*	16	399	Titan Machinery, Inc.*	64	1,169
Mr Cooper Group, Inc.*	256	6,825	Transcat, Inc.*	23	729
NMI Holdings, Inc., Class A*	275	6,025	Triton International Ltd.	167	7,558
Northfield Bancorp, Inc.	160	1,781	Veritiv Corp.*	43	799
Northwest Bancshares, Inc.	393	4,649	WESCO International, Inc.*	164	10,696
Oconee Federal Financial Corp.	3	74	Willis Lease Finance Corp.*	10	322
OP Bancorp	41	299			11,020
PCSB Financial Corp.	50	766	Water Utilities - 0.1%		
PDL Community Bancorp*	25	273	American States Water Co.	124	9,153
PennyMac Financial Services, Inc.	142	8,185	Artesian Resources Corp., Class A	27	998
Pioneer Bancorp, Inc.*	39	406	Cadiz, Inc.*(a)	67	673
Premier Financial Corp.	124	2,568	California Water Service Group	166	8,214
Provident Bancorp, Inc.	29	293	Consolidated Water Co. Ltd.	49	537
Provident Financial Holdings, Inc.	20	288	Global Water Resources, Inc.(a)	43	554
Provident Financial Services, Inc.	241	3,776	Middlesex Water Co.	57	3,904
Prudential Bancorp, Inc.	27	352	Pure Cycle Corp.*	65	620
Radian Group, Inc.	641	12,102	SJW Group	88	5,773
Riverview Bancorp, Inc.	71	375	York Water Co. (The)	43	1,937
Security National Financial Corp., Class A*	32	256			32,363
Southern Missouri Bancorp, Inc.	26	785	Wireless Telecommunication Services - 0.0%(e)		
Standard AVB Financial Corp.	13	426	Boingo Wireless, Inc.*	147	2,080
Sterling Bancorp, Inc.	55	215	Gogo, Inc.*	185	1,950
Territorial Bancorp, Inc.	26	580	Shenandoah Telecommunications Co.	161	7,155
Timberland Bancorp, Inc.	25	596	Spok Holdings, Inc.	59	580
TrustCo Bank Corp.	317	1,924			11,765
Walker & Dunlop, Inc.	95	7,601	TOTAL COMMON STOCKS		
Washington Federal, Inc.	253	5,913	(Cost \$6,173,507)		7,529,942
Waterstone Financial, Inc.	75	1,317			
Western New England Bancorp, Inc.	76	508	Investments	Number of Rights	Value (\$)
WSFS Financial Corp.	168	6,406			
		130,112	RIGHTS - 0.0%		
Tobacco - 0.0%(e)			Biotechnology - 0.0%		
Turning Point Brands, Inc.	40	1,561	Contra Aduro Biotech I, CVR*(d)(e)	39	—
Universal Corp.	81	3,686			
Vector Group Ltd.	468	5,260			
		10,507			

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Hedge Replication ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Number of Rights</u>	<u>Value (\$)</u>
Tobira Therapeutics, Inc., CVR*(d)(e)	10	—
TOTAL RIGHTS (Cost \$117)		<u>—</u>

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
SECURITIES LENDING REINVESTMENTS(f) - 0.7%		
INVESTMENT COMPANIES - 0.7%		
BlackRock Liquidity FedFund, Institutional Class 0.04% (Cost \$203,633)	203,633	<u>203,633</u>

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
SHORT-TERM INVESTMENTS - 64.8%		
REPURCHASE AGREEMENTS(g) - 3.2%		
Repurchase Agreements with various counterparties, rates 0.07% - 0.08%, dated 11/30/2020, due 12/1/2020, total to be received \$953,668 (Cost \$953,667)	953,667	<u>953,667</u>

U.S. TREASURY OBLIGATIONS - 61.6%		
U.S. Treasury Bills 0.09%, 2/4/2021(h) (Cost \$18,137,052)	18,140,000	<u>18,137,619</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$19,090,719)		<u>19,091,286</u>

Total Investments - 91.1% (Cost \$25,467,976)		<u>26,824,861</u>
Other assets less liabilities - 8.9%		<u>2,630,368</u>
Net Assets - 100.0%		<u><u>29,455,229</u></u>

* Non-income producing security.

- (a) The security or a portion of this security is on loan at November 30, 2020. The total value of securities on loan at November 30, 2020 was \$279,264, collateralized in the form of cash with a value of \$203,633 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments and \$93,558 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 6.13%, and maturity dates ranging from December 10, 2020 – May 15, 2050; a total value of \$297,191.
- (b) Security exempt from registration pursuant to Regulation S under the Securities Act of 1933. Regulation S applies to securities offerings that are made outside of the United States and do not involve direct selling efforts in the United States and as such may have restrictions on resale.
- (c) Represents less than 0.05% of net assets.
- (d) Security fair valued as of November 30, 2020 in accordance with procedures approved by the Board of Trustees. Total value of all such securities at November 30, 2020 amounted to \$0, which represents approximately 0.00% of net assets of the Fund.
- (e) Illiquid security.
- (f) The security was purchased with cash collateral held from securities on loan at November 30, 2020. The total value of securities purchased was \$203,633.
- (g) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.
- (h) The rate shown was the current yield as of November 30, 2020.

Abbreviations

CVR Contingent Value Rights - No defined expiration

As of November 30, 2020, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 3,580,697
Aggregate gross unrealized depreciation	<u>(267,211)</u>
Net unrealized appreciation	<u>\$ 3,313,486</u>
Federal income tax cost	<u>\$ 25,493,169</u>

Futures Contracts Purchased

Hedge Replication ETF had the following open long futures contracts as of November 30, 2020:

	<u>Number of Contracts</u>	<u>Expiration Date</u>	<u>Trading Currency</u>	<u>Notional Amount</u>	<u>Value and Unrealized Appreciation</u>
E-Mini Euro	17	12/14/2020	USD	\$ 1,267,669	\$ 21,523

Swap Agreements^a

Hedge Replication ETF had the following open non-exchange traded total return swap agreements as of November 30, 2020:

Notional Amount (\$)	Termination Date ^b	Counterparty	Rate Paid (Received) ^c	Underlying Instrument	Value and Unrealized Appreciation/ (Depreciation) ^d (\$)	Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)	Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)	Net Amount ^e (\$)
56,414	11/8/2021	Credit Suisse International	0.43%	Russell 2000® Total Return Index	675,616			
273,769	11/8/2021	Credit Suisse International	0.63%	iShares® MSCI EAFE ETF ^f	(73,715)			
452,704	12/15/2021	Credit Suisse International	0.63%	S&P 500® Total Return Index	18,944			
2,565,410	11/8/2021	Credit Suisse International	0.33%	iShares® MSCI Emerging Markets ETF ^f	725,260			
3,348,297					1,346,105	—	(1,346,105)	—
283,513	12/7/2020	Morgan Stanley & Co. International plc	0.28%	iShares® MSCI Emerging Markets ETF ^f	141,122	(135,042)	—	6,080
18,743	1/6/2021	Societe Generale	(0.17)%	iShares® MSCI Emerging Markets ETF ^f	(44,246)			
25,477	11/8/2021	Societe Generale	0.43%	Russell 2000® Total Return Index	4,954			
216,001	1/6/2021	Societe Generale	0.58%	iShares® MSCI EAFE ETF ^f	138,704			
260,221					99,412	—	—	99,412
20,018	11/8/2021	UBS AG	0.13%	Russell 2000® Total Return Index	354,012			
137,056	11/8/2021	UBS AG	(0.07)%	iShares® MSCI Emerging Markets ETF ^f	7,322			
262,466	11/8/2021	UBS AG	0.13%	iShares® MSCI EAFE ETF ^f	12,298			
419,540					373,632	(259,550)	—	114,082
4,311,571					1,960,271			
				Total Unrealized Appreciation	2,078,232			
				Total Unrealized Depreciation	(117,961)			

^a The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

^b Agreements may be terminated at will by either party without penalty. Payment is due at termination/maturity.

^c Reflects the floating financing rate, as of November 30, 2020, on the notional amount of the swap agreement paid to the counterparty or received from the counterparty, excluding any commissions. This amount is included as part of the unrealized appreciation/(depreciation).

^d The Fund discloses amounts due to the Fund from the counterparty (unrealized appreciation on swap agreements) at period end as an asset on its Statement of Assets and Liabilities. Amounts due to the counterparty from the Fund (unrealized depreciation on swap agreements) are disclosed as a liability on its Statement of Assets and Liabilities. The Fund presents these amounts on a gross basis and does not offset or "net" these amounts on its Statement of Assets and Liabilities.

^e Represents the "uncollateralized" amount due from or (to) the counterparty at period end. These amounts could be due to timing differences between the movement of collateral in relation to market movements, or due to agreement provisions allowing minimum "thresholds" that would need to be exceeded prior to the movement of collateral. To the extent that a net amount is due from a counterparty, the Fund would be exposed to the counterparty by such amount and could suffer losses or delays in recovery of that amount in the event of a counterparty default.

^f In order to facilitate the daily valuation of these swap transactions as of close of business New York time, one or more financial products traded on a U.S. exchange are used as the reference entity as a surrogate for the respective underlying index for the purposes of both daily valuation calculation as well as final settlement of the swap.

Abbreviations

USD U.S. Dollar

Large Cap Core Plus
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
COMMON STOCKS(a) - 93.2%			Capital Markets - 2.4%		
Aerospace & Defense - 1.4%			Cboe Global Markets, Inc.	14,433	1,318,022
General Dynamics Corp.	4,488	670,283	CME Group, Inc.	1,232	215,637
L3Harris Technologies, Inc.	8,460	1,624,235	Intercontinental Exchange, Inc.	16,047	1,693,119
Lockheed Martin Corp.	5,377	1,962,605	Invesco Ltd.	61,093	991,539
Northrop Grumman Corp.	3,319	1,003,201	MarketAxess Holdings, Inc.	2,531	1,364,665
Teledyne Technologies, Inc.*	400	151,176	Morgan Stanley	8,754	541,260
Textron, Inc.	8,201	369,865	Nasdaq, Inc.	9,974	1,276,572
		<u>5,781,365</u>	S&P Global, Inc.	5,290	1,860,916
			T. Rowe Price Group, Inc.	6,372	913,808
					<u>10,175,538</u>
Air Freight & Logistics - 0.8%			Chemicals - 1.4%		
CH Robinson Worldwide, Inc.	1,988	186,812	Air Products and Chemicals, Inc.	3,132	877,399
FedEx Corp.	6,806	1,950,464	CF Industries Holdings, Inc.	21,390	797,847
United Parcel Service, Inc., Class B	6,852	1,172,172	Corteva, Inc.	39,562	1,516,016
		<u>3,309,448</u>	FMC Corp.	12,129	1,407,085
Airlines - 0.3%			Linde plc	769	197,187
Alaska Air Group, Inc.	9,111	464,388	Mosaic Co. (The)	29,213	641,517
United Airlines Holdings, Inc.*	18,912	851,985	PPG Industries, Inc.	1,387	203,570
		<u>1,316,373</u>	Sherwin-Williams Co. (The)	246	183,917
					<u>5,824,538</u>
Auto Components - 0.2%			Commercial Services & Supplies - 0.3%		
BorgWarner, Inc.	17,664	686,246	Copart, Inc.*	11,381	1,313,936
Automobiles - 0.7%			Communications Equipment - 0.8%		
Ford Motor Co.	180,694	1,640,701	Cisco Systems, Inc.	40,610	1,747,042
General Motors Co.	27,321	1,197,753	Motorola Solutions, Inc.	8,607	1,476,359
		<u>2,838,454</u>			<u>3,223,401</u>
Banks - 3.3%			Construction & Engineering - 0.5%		
Bank of America Corp.	34,003	957,524	Jacobs Engineering Group, Inc.	9,238	996,226
Citigroup, Inc.	10,378	571,516	Quanta Services, Inc.	18,803	1,284,997
Fifth Third Bancorp	50,865	1,288,919			<u>2,281,223</u>
Huntington Bancshares, Inc.	99,625	1,203,470	Consumer Finance - 0.5%		
JPMorgan Chase & Co.	21,286	2,509,194	Capital One Financial Corp.	9,995	855,972
KeyCorp	67,847	1,048,915	Synchrony Financial	43,390	1,322,093
People's United Financial, Inc.	97,927	1,214,295			<u>2,178,065</u>
PNC Financial Services Group, Inc. (The)	8,511	1,175,114	Containers & Packaging - 0.6%		
Regions Financial Corp.	89,047	1,359,748	International Paper Co.	28,142	1,392,466
Wells Fargo & Co.	86,146	2,356,093	Sealed Air Corp.	13,147	592,404
		<u>13,684,788</u>	Westrock Co.	16,108	679,919
					<u>2,664,789</u>
Beverages - 1.0%			Distributors - 0.3%		
Coca-Cola Co. (The)	16,941	874,156	LKQ Corp.*	35,793	1,260,630
Constellation Brands, Inc., Class A	7,788	1,603,082	Diversified Financial Services - 0.8%		
Monster Beverage Corp.*	5,821	493,504	Berkshire Hathaway, Inc., Class B*	14,734	3,372,760
PepsiCo, Inc.	7,297	1,052,446			
		<u>4,023,188</u>	Diversified Telecommunication Services - 0.9%		
Biotechnology - 2.1%			AT&T, Inc.	36,932	1,061,795
AbbVie, Inc.	12,649	1,322,833	CenturyLink, Inc.	131,801	1,377,321
Alexion Pharmaceuticals, Inc.*	11,236	1,372,028	Verizon Communications, Inc.	22,108	1,335,544
Amgen, Inc.	1,902	422,320			<u>3,774,660</u>
Biogen, Inc.*	5,300	1,272,901	Electric Utilities - 1.4%		
Gilead Sciences, Inc.	8,991	545,484	Alliant Energy Corp.	5,078	267,103
Incyte Corp.*	14,663	1,239,610	Entergy Corp.	12,711	1,383,593
Regeneron Pharmaceuticals, Inc.*	1,904	982,521	Exelon Corp.	33,561	1,378,350
Vertex Pharmaceuticals, Inc.*	8,016	1,825,644	FirstEnergy Corp.	44,877	1,191,933
		<u>8,983,341</u>	NextEra Energy, Inc.	3,987	293,403
Building Products - 0.4%			NRG Energy, Inc.	39,033	1,278,331
Fortune Brands Home & Security, Inc.	5,008	418,168			<u>5,792,713</u>
Johnson Controls International plc	15,807	727,754	Electrical Equipment - 0.5%		
Masco Corp.	6,992	375,261	AMETEK, Inc.	12,379	1,467,283
		<u>1,521,183</u>			

See accompanying notes to the financial statements.

Large Cap Core Plus
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Emerson Electric Co.	7,347	564,396	DENTSPLY SIRONA, Inc.	19,211	977,648
		<u>2,031,679</u>	DexCom, Inc.*	3,781	1,208,710
Electronic Equipment, Instruments & Components - 0.8%			Edwards Lifesciences Corp.*	1,839	154,274
Amphenol Corp., Class A	10,699	1,399,536	Hologic, Inc.*	11,763	813,176
Keysight Technologies, Inc.*	7,916	950,237	IDEXX Laboratories, Inc.*	3,411	1,572,403
Vontier Corp.*	25,666	851,341	Medtronic plc	3,269	371,685
		<u>3,201,114</u>	ResMed, Inc.	5,619	1,177,742
Energy Equipment & Services - 0.1%			Teleflex, Inc.	1,590	608,573
TechnipFMC plc	69,774	579,822	West Pharmaceutical Services, Inc.	4,849	1,334,251
					<u>14,273,604</u>
Entertainment - 1.5%			Health Care Providers & Services - 2.7%		
Activision Blizzard, Inc.	7,589	603,174	AmerisourceBergen Corp.	12,478	1,286,607
Electronic Arts, Inc.*	11,891	1,519,075	Anthem, Inc.	1,837	572,262
Netflix, Inc.*	4,055	1,989,788	Cardinal Health, Inc.	7,723	421,598
Take-Two Interactive Software, Inc.*	4,174	753,449	CVS Health Corp.	30,159	2,044,479
Walt Disney Co. (The)	10,068	1,490,165	DaVita, Inc.*	7,973	875,834
		<u>6,355,651</u>	HCA Healthcare, Inc.	7,751	1,163,503
Equity Real Estate Investment Trusts (REITs) - 4.2%			Humana, Inc.	4,043	1,619,302
Alexandria Real Estate Equities, Inc.	8,396	1,374,677	McKesson Corp.	6,884	1,238,500
American Tower Corp.	618	142,882	UnitedHealth Group, Inc.	6,205	2,086,990
Apartment Investment and Management Co., Class A	46,339	1,406,389	Universal Health Services, Inc., Class B	1,569	204,880
AvalonBay Communities, Inc.	6,275	1,045,352			<u>11,513,955</u>
Boston Properties, Inc.	10,010	982,582	Hotels, Restaurants & Leisure - 2.1%		
Duke Realty Corp.	27,160	1,033,710	Chipotle Mexican Grill, Inc.*	1,068	1,377,111
Equity Residential	23,300	1,349,536	Darden Restaurants, Inc.	11,460	1,237,451
Extra Space Storage, Inc.	6,777	763,971	Domino's Pizza, Inc.	2,990	1,173,784
Federal Realty Investment Trust	1,930	168,335	Hilton Worldwide Holdings, Inc.	7,028	728,312
Healthpeak Properties, Inc.	39,427	1,137,863	Marriott International, Inc., Class A	8,357	1,060,252
Iron Mountain, Inc.	27,211	748,303	McDonald's Corp.	4,663	1,013,923
Kimco Realty Corp.	38,805	560,344	MGM Resorts International	20,731	585,651
Mid-America Apartment Communities, Inc.	10,114	1,275,982	Starbucks Corp.	10,234	1,003,137
Prologis, Inc.	11,645	1,165,082	Yum! Brands, Inc.	6,590	697,222
SBA Communications Corp.	4,701	1,350,033			<u>8,876,843</u>
Ventas, Inc.	4,007	191,975	Household Durables - 1.3%		
Welltower, Inc.	21,937	1,381,592	DR Horton, Inc.	19,390	1,444,555
Weyerhaeuser Co.	48,784	1,416,687	Garmin Ltd.	5,223	609,837
		<u>17,495,295</u>	Lennar Corp., Class A	18,168	1,378,224
Food & Staples Retailing - 1.6%			PulteGroup, Inc.	30,171	1,316,361
Costco Wholesale Corp.	1,299	508,909	Whirlpool Corp.	4,696	913,889
Kroger Co. (The)	44,435	1,466,355			<u>5,662,866</u>
Walgreens Boots Alliance, Inc.	32,918	1,251,213	Household Products - 1.7%		
Walmart, Inc.	21,611	3,301,945	Church & Dwight Co., Inc.	14,995	1,316,111
		<u>6,528,422</u>	Clorox Co. (The)	6,959	1,412,399
Food Products - 1.7%			Colgate-Palmolive Co.	3,922	335,880
Conagra Brands, Inc.	21,826	797,959	Kimberly-Clark Corp.	11,030	1,536,589
General Mills, Inc.	10,685	649,862	Procter & Gamble Co. (The)	18,778	2,607,701
Hershey Co. (The)	7,817	1,156,056			<u>7,208,680</u>
Hormel Foods Corp.	12,936	610,320	Industrial Conglomerates - 0.7%		
J M Smucker Co. (The)	10,780	1,263,416	3M Co.	1,439	248,558
Kellogg Co.	19,804	1,265,674	General Electric Co.	220,859	2,248,345
Tyson Foods, Inc., Class A	22,190	1,446,788	Honeywell International, Inc.	1,208	246,335
		<u>7,190,075</u>			<u>2,743,238</u>
Health Care Equipment & Supplies - 3.4%			Insurance - 4.3%		
Abbott Laboratories	7,343	794,659	Allstate Corp. (The)	14,112	1,444,363
ABIOMED, Inc.*	3,156	865,060	American International Group, Inc.	27,762	1,067,171
Align Technology, Inc.*	1,099	528,938	Aon plc, Class A	6,830	1,399,399
Baxter International, Inc.	16,790	1,277,215	Arthur J Gallagher & Co.	12,222	1,410,541
Boston Scientific Corp.*	17,915	593,882	Assurant, Inc.	9,561	1,234,516
Danaher Corp.	8,883	1,995,388	Everest Re Group Ltd.	5,420	1,232,129
			Globe Life, Inc.	13,087	1,218,400
			Hartford Financial Services Group, Inc. (The)	27,392	1,210,726

See accompanying notes to the financial statements.

Large Cap Core Plus
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Loews Corp.	26,937	1,128,930	Omnicom Group, Inc.	2,746	172,998
MetLife, Inc.	33,674	1,554,728	ViacomCBS, Inc.	13,863	489,087
Principal Financial Group, Inc.	20,858	1,038,520			12,995,623
Progressive Corp. (The)	13,124	1,143,232	Metals & Mining - 0.8%		
Unum Group	41,621	925,235	Freeport-McMoRan, Inc.	75,039	1,755,162
W R Berkley Corp.	18,265	1,189,599	Newmont Corp.	25,877	1,522,085
Willis Towers Watson plc	5,043	1,049,902			3,277,247
		18,247,391	Multiline Retail - 1.2%		
Interactive Media & Services - 3.3%			Dollar General Corp.	7,802	1,705,361
Alphabet, Inc., Class A*	2,304	4,042,138	Dollar Tree, Inc.*	9,839	1,074,813
Alphabet, Inc., Class C*	2,235	3,935,254	Target Corp.	12,134	2,178,417
Facebook, Inc., Class A*	20,580	5,700,042			4,958,591
		13,677,434	Multi-Utilities - 0.8%		
Internet & Direct Marketing Retail - 3.6%			CenterPoint Energy, Inc.	54,385	1,261,188
Amazon.com, Inc.*	3,776	11,962,519	DTE Energy Co.	10,197	1,282,885
eBay, Inc.	31,164	1,571,601	WEC Energy Group, Inc.	8,475	804,701
Etsy, Inc.*	10,115	1,625,480			3,348,774
		15,159,600	Oil, Gas & Consumable Fuels - 3.1%		
IT Services - 4.0%			Cabot Oil & Gas Corp.	8,522	149,305
Accenture plc, Class A	5,910	1,472,122	Chevron Corp.	31,719	2,765,262
Akamai Technologies, Inc.*	13,741	1,422,331	Devon Energy Corp.	39,172	548,016
DXC Technology Co.	46,906	1,027,711	Diamondback Energy, Inc.	29,132	1,164,115
Gartner, Inc.*	6,721	1,021,592	EOG Resources, Inc.	13,956	654,257
Global Payments, Inc.	9,284	1,812,144	Exxon Mobil Corp.	74,367	2,835,614
Jack Henry & Associates, Inc.	6,603	1,062,159	HollyFrontier Corp.	30,722	718,588
Leidos Holdings, Inc.	13,731	1,382,712	ONEOK, Inc.	10,422	373,837
Mastercard, Inc., Class A	5,388	1,813,116	Phillips 66	24,268	1,470,155
PayPal Holdings, Inc.*	5,728	1,226,479	Pioneer Natural Resources Co.	6,891	693,097
VeriSign, Inc.*	5,145	1,032,704	Valero Energy Corp.	9,362	503,395
Visa, Inc., Class A	11,367	2,391,048	Williams Cos., Inc. (The)	58,954	1,236,855
Western Union Co. (The)	51,782	1,168,202			13,112,496
		16,832,320	Pharmaceuticals - 3.2%		
Life Sciences Tools & Services - 1.2%			Bristol-Myers Squibb Co.	41,273	2,575,435
Agilent Technologies, Inc.	1,900	222,110	Eli Lilly and Co.	10,189	1,484,028
Bio-Rad Laboratories, Inc., Class A*	2,216	1,193,316	Johnson & Johnson	19,150	2,770,622
IQVIA Holdings, Inc.*	8,030	1,356,990	Merck & Co., Inc.	32,436	2,607,530
Mettler-Toledo International, Inc.*	462	531,319	Perrigo Co. plc	19,295	930,405
PerkinElmer, Inc.	6,519	867,027	Pfizer, Inc.	25,210	965,795
Thermo Fisher Scientific, Inc.	1,437	668,176	Viatis, Inc.*	15,724	264,478
Waters Corp.*	741	171,919	Zoetis, Inc.	11,815	1,894,890
		5,010,857			13,493,183
Machinery - 1.8%			Professional Services - 0.3%		
Dover Corp.	11,163	1,362,221	Equifax, Inc.	6,849	1,143,098
Flowserve Corp.	38,231	1,302,912	Robert Half International, Inc.	3,618	232,203
IDEX Corp.	6,920	1,336,598			1,375,301
Otis Worldwide Corp.	7,816	523,203	Road & Rail - 0.8%		
Parker-Hannifin Corp.	5,800	1,550,108	JB Hunt Transport Services, Inc.	9,580	1,295,982
Pentair plc	19,830	1,027,591	Norfolk Southern Corp.	7,632	1,808,937
Snap-on, Inc.	1,713	301,231	Union Pacific Corp.	1,376	280,814
		7,403,864			3,385,733
Media - 3.1%			Semiconductors & Semiconductor Equipment - 4.8%		
Charter Communications, Inc., Class A*	3,323	2,166,563	Advanced Micro Devices, Inc.*	24,076	2,230,882
Comcast Corp., Class A	50,249	2,524,510	Applied Materials, Inc.	25,461	2,100,023
Discovery, Inc., Class A*(b)	49,112	1,321,604	Broadcom, Inc.	953	382,706
Discovery, Inc., Class C*	55,299	1,328,282	Intel Corp.	63,395	3,065,148
DISH Network Corp., Class A*	41,154	1,476,194	KLA Corp.	4,800	1,209,465
Fox Corp., Class A	42,196	1,216,933	Lam Research Corp.	1,920	869,107
Fox Corp., Class B	8,430	239,243	Micron Technology, Inc.*	22,803	1,461,444
Interpublic Group of Cos., Inc. (The)	53,437	1,190,576	NVIDIA Corp.	4,004	2,146,384
News Corp., Class A	49,271	869,633	Qorvo, Inc.*	8,819	1,381,761
			QUALCOMM, Inc.	18,679	2,748,988
			Skyworks Solutions, Inc.	7,989	1,127,807
			Teradyne, Inc.	9,714	1,071,843

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Large Cap Core Plus
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Texas Instruments, Inc.	3,134	505,358
		<u>20,300,916</u>
Software - 7.0%		
Adobe, Inc.*	3,619	1,731,583
Autodesk, Inc.*	6,974	1,954,324
Cadence Design Systems, Inc.*	12,772	1,485,384
Citrix Systems, Inc.	9,357	1,159,519
Fortinet, Inc.*	11,305	1,393,115
Intuit, Inc.	1,308	460,442
Microsoft Corp.	69,342	14,844,042
NortonLifeLock, Inc.	30,155	549,726
Oracle Corp.	11,965	690,620
salesforce.com, Inc.*	4,494	1,104,625
ServiceNow, Inc.*	4,058	2,169,204
Synopsys, Inc.*	6,602	1,501,955
Tyler Technologies, Inc.*	899	384,412
		<u>29,428,951</u>
Specialty Retail - 2.1%		
Best Buy Co., Inc.	6,726	731,789
CarMax, Inc.*	14,028	1,311,337
Home Depot, Inc. (The)	6,739	1,869,466
L Brands, Inc.	8,828	342,615
Lowe's Cos., Inc.	14,901	2,321,874
Ross Stores, Inc.	6,191	665,656
TJX Cos., Inc. (The)	2,673	169,762
Tractor Supply Co.	8,845	1,245,465
		<u>8,657,964</u>
Technology Hardware, Storage & Peripherals - 4.7%		
Apple, Inc.	146,084	17,391,300
Hewlett Packard Enterprise Co.	25,157	277,733
HP, Inc.	74,905	1,642,667
Seagate Technology plc	7,616	447,897
		<u>19,759,597</u>
Textiles, Apparel & Luxury Goods - 0.4%		
Hanesbrands, Inc.	65,460	929,532
NIKE, Inc., Class B	3,759	506,337
Ralph Lauren Corp.	4,140	355,005
		<u>1,790,874</u>
Tobacco - 0.3%		
Altria Group, Inc.	13,672	544,556
Philip Morris International, Inc.	10,507	795,905
		<u>1,340,461</u>
TOTAL COMMON STOCKS (Cost \$332,148,408)		<u>391,225,060</u>
SECURITIES LENDING REINVESTMENTS(c) - 0.3%		
INVESTMENT COMPANIES - 0.3%		
BlackRock Liquidity FedFund, Institutional Class 0.04% (Cost \$1,066,438)	1,066,438	1,066,438

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
SHORT-TERM INVESTMENTS - 5.2%		
REPURCHASE AGREEMENTS(d) - 5.2%		
Repurchase Agreements with various counterparties, rates 0.07% - 0.08%, dated 11/30/2020, due 12/1/2020, total to be received \$21,689,651		
(Cost \$21,689,609)	21,689,609	<u>21,689,609</u>
Total Investments - 98.7% (Cost \$354,904,455)		<u>413,981,107</u>
Other assets less liabilities - 1.3%		<u>5,653,950</u>
Net Assets - 100.0%		<u>419,635,057</u>

- * Non-income producing security.
- (a) All or a portion of these securities are segregated in connection with obligations for swaps with a total value of \$53,615,195.
- (b) The security or a portion of this security is on loan at November 30, 2020. The total value of securities on loan at November 30, 2020 was \$1,015,853, collateralized in the form of cash with a value of \$1,066,438 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments.
- (c) The security was purchased with cash collateral held from securities on loan at November 30, 2020. The total value of securities purchased was \$1,066,438.
- (d) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

As of November 30, 2020, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 88,581,679
Aggregate gross unrealized depreciation	(24,951,858)
Net unrealized appreciation	<u>\$ 63,629,821</u>
Federal income tax cost	<u>\$ 356,489,671</u>

Swap Agreements^a

Large Cap Core Plus had the following open non-exchange traded total return swap agreements as of November 30, 2020:

<u>Notional Amount (\$)</u>	<u>Termination Date^b</u>	<u>Counterparty</u>	<u>Rate Paid (Received)^c</u>	<u>Underlying Instrument</u>	<u>Value and Unrealized Appreciation/ (Depreciation)^d (\$)</u>	<u>Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)</u>	<u>Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)</u>	<u>Net Amount^e (\$)</u>
(48,482,113)	12/7/2020	Goldman Sachs International	(0.20)%	Credit Suisse 130/30 Large Cap Index (short portion) ^f	(6,813,897)	6,763,917	49,980	—
(12,441,814)	1/6/2021	Societe Generale	0.07%	Credit Suisse 130/30 Large Cap Index (short portion) ^f	3,586,710			
99,451,922	1/6/2021	Societe Generale	0.83%	Credit Suisse 130/30 Large Cap Index (long portion) ^g	7,707,597			
87,010,108					11,294,307	(11,294,307)	—	—
(66,836,490)	11/8/2021	UBS AG	(0.23)%	Credit Suisse 130/30 Large Cap Index (short portion) ^f	1,587,755			
57,011,319	11/8/2021	UBS AG	0.68%	Credit Suisse 130/30 Large Cap Index (long portion) ^g	70,220			
(9,825,171)					1,657,975	(1,053,454)	—	604,521
<u>28,702,824</u>					<u>6,138,385</u>			
				Total Unrealized Appreciation	<u>12,952,282</u>			
				Total Unrealized Depreciation	<u>(6,813,897)</u>			

^a The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

^b Agreements may be terminated at will by either party without penalty. Payment is due at termination/maturity.

^c Reflects the floating financing rate, as of November 30, 2020, on the notional amount of the swap agreement paid to the counterparty or received from the counterparty, excluding any commissions. This amount is included as part of the unrealized appreciation/(depreciation).

^d The Fund discloses amounts due to the Fund from the counterparty (unrealized appreciation on swap agreements) at period end as an asset on its Statement of Assets and Liabilities. Amounts due to the counterparty from the Fund (unrealized depreciation on swap agreements) are disclosed as a liability on its Statement of Assets and Liabilities. The Fund presents these amounts on a gross basis and does not offset or "net" these amounts on its Statement of Assets and Liabilities.

^e Represents the "uncollateralized" amount due from or (to) the counterparty at period end. These amounts could be due to timing differences between the movement of collateral in relation to market movements, or due to agreement provisions allowing minimum "thresholds" that would need to be exceeded prior to the movement of collateral. To the extent that a net amount is due from a counterparty, the Fund would be exposed to the counterparty by such amount and could suffer losses or delays in recovery of that amount in the event of a counterparty default.

^f Certain underlying short component disclosures related to this index may be found on the website at www.proshares.com/media/Large_Cap_Short_November.pdf.

^g See the Common Stocks section of the preceding Schedule of Portfolio Investments for the representative long components of the underlying reference instrument and their relative weightings.

RAFI™ Long/Short
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
COMMON STOCKS(a) - 98.1%					
Aerospace & Defense - 1.4%					
Boeing Co. (The)	76	16,014	Bank OZK	36	1,007
Curtiss-Wright Corp.	5	576	BankUnited, Inc.	33	941
General Dynamics Corp.	51	7,617	BOK Financial Corp.	8	536
Hexcel Corp.	10	495	Cathay General Bancorp	18	508
Howmet Aerospace, Inc.	95	2,229	CIT Group, Inc.	46	1,541
Huntington Ingalls Industries, Inc.	8	1,282	Citigroup, Inc.	797	43,891
L3Harris Technologies, Inc.	11	2,112	Citizens Financial Group, Inc.	168	5,487
Lockheed Martin Corp.	33	12,045	Columbia Banking System, Inc.	18	569
Northrop Grumman Corp.	21	6,347	Comerica, Inc.	44	2,165
Raytheon Technologies Corp.	256	18,360	Commerce Bancshares, Inc.	14	923
Spirit AeroSystems Holdings, Inc., Class A	23	782	Credicorp Ltd.	12	1,847
Teledyne Technologies, Inc.*	3	1,134	Cullen/Frost Bankers, Inc.	13	1,091
Textron, Inc.	68	3,067	East West Bancorp, Inc.	35	1,495
TransDigm Group, Inc.	6	3,475	Fifth Third Bancorp	212	5,372
		<u>75,535</u>	First Citizens BancShares, Inc., Class A	1	529
Air Freight & Logistics - 1.2%			First Hawaiian, Inc.	30	658
CH Robinson Worldwide, Inc.	41	3,853	First Horizon Corp.	142	1,735
Expeditors International of Washington, Inc.	25	2,234	First Republic Bank	19	2,462
FedEx Corp.	82	23,499	FNB Corp.	115	1,015
Hub Group, Inc., Class A*	14	765	Fulton Financial Corp.	47	579
United Parcel Service, Inc., Class B	173	29,595	Hancock Whitney Corp.	26	730
XPO Logistics, Inc.*	31	3,307	Home BancShares, Inc.	34	629
		<u>63,253</u>	Huntington Bancshares, Inc.	280	3,382
Airlines - 0.1%			Investors Bancorp, Inc.	69	668
American Airlines Group, Inc.(b)	86	1,215	JPMorgan Chase & Co.	694	81,809
Delta Air Lines, Inc.	57	2,294	KeyCorp	256	3,958
JetBlue Airways Corp.*	36	543	M&T Bank Corp.	32	3,728
Southwest Airlines Co.	32	1,483	Old National Bancorp	43	681
United Airlines Holdings, Inc.*	39	1,757	PacWest Bancorp	49	1,140
		<u>7,292</u>	People's United Financial, Inc.	125	1,550
Auto Components - 0.7%			Pinnacle Financial Partners, Inc.	14	758
Adient plc*	95	2,973	PNC Financial Services Group, Inc. (The)	105	14,497
American Axle & Manufacturing Holdings, Inc.*	196	1,560	Popular, Inc.	28	1,359
Aptiv plc	44	5,223	Prosperity Bancshares, Inc.	15	942
Autoliv, Inc.	28	2,493	Regions Financial Corp.	322	4,917
BorgWarner, Inc.	114	4,429	Signature Bank	8	897
Cooper Tire & Rubber Co.	29	1,152	Sterling Bancorp	48	767
Cooper-Standard Holdings, Inc.*	35	1,187	SVB Financial Group*	8	2,759
Dana, Inc.	86	1,448	Synovus Financial Corp.	29	915
Gentex Corp.	37	1,206	TCF Financial Corp.	18	605
Goodyear Tire & Rubber Co. (The)	363	3,782	Texas Capital Bancshares, Inc.*(b)	15	838
Lear Corp.	35	5,003	Truist Financial Corp.	192	8,913
Tenneco, Inc., Class A*	104	1,108	UMB Financial Corp.	10	680
Visteon Corp.*	23	2,780	Umpqua Holdings Corp.	80	1,111
		<u>34,344</u>	United Bankshares, Inc.	30	878
Automobiles - 1.8%			US Bancorp	347	14,994
Ford Motor Co.	4,757	43,193	Valley National Bancorp	93	850
General Motors Co.	964	42,262	Webster Financial Corp.	23	870
Harley-Davidson, Inc.	70	2,820	Wells Fargo & Co.	1,546	42,283
Tesla, Inc.*	11	6,244	Western Alliance Bancorp	15	769
Thor Industries, Inc.	16	1,544	Wintrust Financial Corp.	14	763
		<u>96,063</u>	Zions Bancorp NA	45	1,737
Banks - 6.4%					<u>331,688</u>
Associated Banc-Corp.	55	843	Beverages - 1.3%		
Bank of America Corp.	1,936	54,518	Brown-Forman Corp., Class B	26	2,097
Bank of Hawaii Corp.	8	599	Coca-Cola Co. (The)	484	24,975
			Coca-Cola European Partners plc	52	2,323
			Constellation Brands, Inc., Class A	20	4,117
			Keurig Dr Pepper, Inc.	38	1,157
			Molson Coors Beverage Co., Class B	71	3,266
			Monster Beverage Corp.*	20	1,696

See accompanying notes to the financial statements.

RAFI™ Long/Short
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
PepsiCo, Inc.	206	29,711	Chemicals - 2.5%		
		<u>69,342</u>	Air Products and Chemicals, Inc.	24	6,723
Biotechnology - 1.5%			Albemarle Corp.	18	2,447
AbbVie, Inc.	275	28,760	Ashland Global Holdings, Inc.	14	1,052
Alexion Pharmaceuticals, Inc.*	27	3,297	Avient Corp.	23	841
Amgen, Inc.	89	19,762	Axalta Coating Systems Ltd.*	44	1,259
Biogen, Inc.*	25	6,004	Cabot Corp.	20	828
BioMarin Pharmaceutical, Inc.*	7	551	Celanese Corp.	23	2,974
Gilead Sciences, Inc.	278	16,866	CF Industries Holdings, Inc.	69	2,574
Regeneron Pharmaceuticals, Inc.*	6	3,096	Chemours Co. (The)	78	1,898
United Therapeutics Corp.*	11	1,459	Corteva, Inc.	200	7,664
Vertex Pharmaceuticals, Inc.*	4	911	Dow, Inc.	201	10,655
		<u>80,706</u>	DuPont de Nemours, Inc.	356	22,585
Building Products - 0.7%			Eastman Chemical Co.	53	5,162
A O Smith Corp.	21	1,182	Ecolab, Inc.	24	5,332
Allegion plc	6	684	Element Solutions, Inc.	66	911
Builders FirstSource, Inc.*	38	1,422	FMC Corp.	11	1,276
Carrier Global Corp.	155	5,901	HB Fuller Co.	14	733
Fortune Brands Home & Security, Inc.	22	1,837	Huntsman Corp.	113	2,799
Johnson Controls International plc	219	10,083	International Flavors & Fragrances, Inc.	17	1,906
Lennox International, Inc.	3	863	Linde plc	76	19,488
Masco Corp.	40	2,147	LyondellBasell Industries NV, Class A	135	11,488
Owens Corning	33	2,405	Mosaic Co. (The)	193	4,238
Resideo Technologies, Inc.*	115	2,126	Olin Corp.	85	1,861
Trane Technologies plc	33	4,826	PPG Industries, Inc.	42	6,164
UFP Industries, Inc.	12	644	RPM International, Inc.	21	1,848
		<u>34,120</u>	Scotts Miracle-Gro Co. (The)	6	1,055
Capital Markets - 2.8%			Sherwin-Williams Co. (The)	6	4,486
Affiliated Managers Group, Inc.	15	1,307	Trinseo SA	33	1,254
Ameriprise Financial, Inc.	30	5,557	Westlake Chemical Corp.	12	902
Bank of New York Mellon Corp. (The)	266	10,406			<u>132,403</u>
BlackRock, Inc.	20	13,967	Commercial Services & Supplies - 0.4%		
Blackstone Group, Inc. (The), Class A	72	4,288	ABM Industries, Inc.	26	1,001
Cboe Global Markets, Inc.	8	731	Cintas Corp.	6	2,132
Charles Schwab Corp. (The)	177	8,634	Clean Harbors, Inc.*	11	796
CME Group, Inc.	39	6,826	Copart, Inc.*	8	923
Eaton Vance Corp.	20	1,340	Covanta Holding Corp.	49	608
FactSet Research Systems, Inc.	2	667	Deluxe Corp.	20	515
Federated Hermes, Inc., Class B	22	590	Pitney Bowes, Inc.	328	1,870
Franklin Resources, Inc.	143	3,145	Republic Services, Inc.	33	3,192
Goldman Sachs Group, Inc. (The)	105	24,211	Stericycle, Inc.*	19	1,338
Intercontinental Exchange, Inc.	55	5,803	Waste Management, Inc.	55	6,552
Invesco Ltd.	199	3,230			<u>18,927</u>
Janus Henderson Group plc	57	1,626	Communications Equipment - 0.8%		
LPL Financial Holdings, Inc.	14	1,271	Ciena Corp.*	22	986
Moody's Corp.	7	1,976	Cisco Systems, Inc.	777	33,427
Morgan Stanley	382	23,619	CommScope Holding Co., Inc.*	128	1,517
MSCI, Inc.	3	1,228	EchoStar Corp., Class A*	18	428
Nasdaq, Inc.	13	1,664	F5 Networks, Inc.*	8	1,302
Northern Trust Corp.	39	3,632	Juniper Networks, Inc.	89	1,937
Raymond James Financial, Inc.	23	2,092	Motorola Solutions, Inc.	12	2,058
S&P Global, Inc.	11	3,870	ViaSat, Inc.*	13	442
SEI Investments Co.	12	633			<u>42,097</u>
State Street Corp.	101	7,118	Construction & Engineering - 0.4%		
Stifel Financial Corp.	14	970	AECOM*	69	3,580
T. Rowe Price Group, Inc.	34	4,876	Dycom Industries, Inc.*	16	1,006
Waddell & Reed Financial, Inc., Class A	55	905	EMCOR Group, Inc.	15	1,293
		<u>146,182</u>	Fluor Corp.	239	4,128
			Jacobs Engineering Group, Inc.	22	2,372
			MasTec, Inc.*	18	1,021
			Quanta Services, Inc.	44	3,007

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RAFI™ Long/Short
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Tutor Perini Corp.*	62	838	Liberty Latin America Ltd., Class C*	52	588
Valmont Industries, Inc.	6	978	Verizon Communications, Inc.	1,301	78,593
		18,223			178,044
Construction Materials - 0.1%			Electric Utilities - 2.4%		
Martin Marietta Materials, Inc.	8	2,125	ALLETE, Inc.	12	675
Summit Materials, Inc., Class A*	32	608	Alliant Energy Corp.	41	2,157
Vulcan Materials Co.	15	2,095	American Electric Power Co., Inc.	107	9,083
		4,828	Avangrid, Inc.	14	652
Consumer Finance - 1.1%			Duke Energy Corp.	207	19,181
Ally Financial, Inc.	216	6,404	Edison International	87	5,338
American Express Co.	112	13,282	Entergy Corp.	45	4,898
Capital One Financial Corp.	203	17,385	Evergy, Inc.	54	2,992
Discover Financial Services	100	7,617	Eversource Energy	60	5,251
Navient Corp.	177	1,659	Exelon Corp.	335	13,758
OneMain Holdings, Inc.	24	936	FirstEnergy Corp.	128	3,400
Santander Consumer USA Holdings, Inc.	43	950	Hawaiian Electric Industries, Inc.	26	932
SLM Corp.	97	1,029	IDACORP, Inc.	9	815
Synchrony Financial	276	8,410	NextEra Energy, Inc.	237	17,441
		57,672	NRG Energy, Inc.	52	1,703
Containers & Packaging - 0.7%			OGE Energy Corp.	45	1,457
AptarGroup, Inc.	9	1,137	PG&E Corp.*	419	5,321
Avery Dennison Corp.	13	1,941	Pinnacle West Capital Corp.	28	2,292
Ball Corp.	32	3,072	PNM Resources, Inc.	15	737
Berry Global Group, Inc.*	44	2,332	Portland General Electric Co.	21	869
Crown Holdings, Inc.*	30	2,827	PPL Corp.	225	6,394
Graphic Packaging Holding Co.	91	1,394	Southern Co. (The)	238	14,244
Greif, Inc., Class A	13	632	Xcel Energy, Inc.	101	6,803
International Paper Co.	178	8,807			126,393
O-I Glass, Inc.	111	1,257	Electrical Equipment - 0.7%		
Packaging Corp. of America	24	3,120	Acuity Brands, Inc.	8	950
Sealed Air Corp.	42	1,893	AMETEK, Inc.	20	2,371
Silgan Holdings, Inc.	21	710	Eaton Corp. plc	94	11,384
Sonoco Products Co.	29	1,684	Emerson Electric Co.	129	9,910
Westrock Co.	128	5,403	EnerSys	10	818
		36,209	Hubbell, Inc.	10	1,616
Distributors - 0.2%			nVent Electric plc	33	759
Core-Mark Holding Co., Inc.	35	1,092	Regal Beloit Corp.	12	1,428
Genuine Parts Co.	41	4,033	Rockwell Automation, Inc.	14	3,578
LKQ Corp.*	87	3,064	Sensata Technologies Holding plc*	32	1,562
		8,189			34,376
Diversified Consumer Services - 0.1%			Electronic Equipment, Instruments & Components - 1.1%		
Graham Holdings Co., Class B	1	447	Amphenol Corp., Class A	27	3,532
H&R Block, Inc.	68	1,278	Arrow Electronics, Inc.*	66	6,049
Laureate Education, Inc., Class A*	35	497	Avnet, Inc.	103	3,126
Service Corp. International	25	1,216	Benchmark Electronics, Inc.	24	584
Terminix Global Holdings, Inc.*	24	1,177	CDW Corp.	19	2,479
		4,615	Corning, Inc.	215	8,045
Diversified Financial Services - 1.5%			Flex Ltd.*	381	6,184
Berkshire Hathaway, Inc., Class B*	299	68,444	FLIR Systems, Inc.	15	574
Equitable Holdings, Inc.	155	3,934	Insight Enterprises, Inc.*	19	1,358
Jefferies Financial Group, Inc.	113	2,569	Jabil, Inc.	82	3,134
Voya Financial, Inc.	48	2,766	Keysight Technologies, Inc.*	13	1,560
		77,713	National Instruments Corp.	18	674
Diversified Telecommunication Services - 3.4%			Plexus Corp.*	9	672
AT&T, Inc.	2,753	79,149	Sanmina Corp.*	46	1,463
CenturyLink, Inc.	991	10,356	SYNNEX Corp.	15	2,405
GCI Liberty, Inc., Class A*	12	1,093	TE Connectivity Ltd.	66	7,522
Liberty Global plc, Class A*	109	2,455	Trimble, Inc.*	26	1,557
Liberty Global plc, Class C*	258	5,583	TTM Technologies, Inc.*	54	705
Liberty Latin America Ltd., Class A*	20	227	Vishay Intertechnology, Inc.	39	755
			Vontier Corp.*	12	398

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RAFI™ Long/Short
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Zebra Technologies Corp., Class A*	5	1,892	Duke Realty Corp.	48	1,827
		<u>54,668</u>	EPR Properties	15	540
Energy Equipment & Services - 0.7%			Equinix, Inc.	7	4,885
Baker Hughes Co.	431	8,068	Equity LifeStyle Properties, Inc.	12	703
Halliburton Co.	344	5,707	Equity Residential	55	3,186
Helmerich & Payne, Inc.	54	1,230	Essex Property Trust, Inc.	8	1,967
Nabors Industries Ltd.(b)	14	733	Extra Space Storage, Inc.	14	1,578
National Oilwell Varco, Inc.	216	2,648	Federal Realty Investment Trust	11	959
Oceaneering International, Inc.*	78	474	Gaming and Leisure Properties, Inc.	27	1,122
Patterson-UTI Energy, Inc.	172	741	GEO Group, Inc. (The)(b)	69	652
Schlumberger NV	654	13,597	Healthcare Realty Trust, Inc.	21	619
Transocean Ltd.*(b)	814	1,506	Healthcare Trust of America, Inc., Class A	33	859
		<u>34,704</u>	Healthpeak Properties, Inc.	87	2,511
Entertainment - 1.0%			Highwoods Properties, Inc.	22	843
Activision Blizzard, Inc.	66	5,246	Host Hotels & Resorts, Inc.	259	3,634
AMC Entertainment Holdings, Inc., Class A(b)	91	389	Hudson Pacific Properties, Inc.	27	702
Cinemark Holdings, Inc.(b)	40	618	Invitation Homes, Inc.	63	1,801
Electronic Arts, Inc.*	24	3,066	Iron Mountain, Inc.	97	2,668
Liberty Media Corp.-Liberty Formula One, Class A*	4	151	JBG SMITH Properties	18	553
Liberty Media Corp.-Liberty Formula One, Class C*	28	1,170	Kilroy Realty Corp.	16	979
Lions Gate Entertainment Corp., Class A*	23	224	Kimco Realty Corp.	106	1,531
Lions Gate Entertainment Corp., Class B*	52	467	Lamar Advertising Co., Class A	15	1,194
Live Nation Entertainment, Inc.*	16	1,050	Lexington Realty Trust	60	613
Netflix, Inc.*	8	3,926	Life Storage, Inc.	7	768
Spotify Technology SA*	4	1,165	Macerich Co. (The)(b)	80	800
Take-Two Interactive Software, Inc.*	7	1,264	Medical Properties Trust, Inc.	56	1,086
Walt Disney Co. (The)	214	31,674	Mid-America Apartment Communities, Inc.	16	2,019
		<u>50,410</u>	National Retail Properties, Inc.	20	754
Equity Real Estate Investment Trusts (REITs) - 2.7%			Office Properties Income Trust	19	434
Alexander & Baldwin, Inc.	32	501	Omega Healthcare Investors, Inc.	34	1,197
Alexandria Real Estate Equities, Inc.	12	1,965	Outfront Media, Inc.	48	909
American Campus Communities, Inc.	29	1,154	Paramount Group, Inc.	64	592
American Homes 4 Rent, Class A	32	919	Park Hotels & Resorts, Inc.	91	1,485
American Tower Corp.	24	5,549	Pebblebrook Hotel Trust	39	721
Apartment Investment and Management Co., Class A	26	789	Physicians Realty Trust	31	538
Apple Hospitality REIT, Inc.	99	1,313	Piedmont Office Realty Trust, Inc., Class A	34	531
AvalonBay Communities, Inc.	18	2,999	Prologis, Inc.	64	6,403
Boston Properties, Inc.	26	2,552	Public Storage	15	3,367
Brandywine Realty Trust	51	568	Rayonier, Inc.	33	930
Brixmor Property Group, Inc.	87	1,328	Realty Income Corp.	32	1,919
Camden Property Trust	13	1,285	Regency Centers Corp.	30	1,367
Colony Capital, Inc.	290	1,253	Retail Properties of America, Inc., Class A	78	632
Columbia Property Trust, Inc.	43	601	RLJ Lodging Trust	84	1,036
CoreCivic, Inc.	79	560	Ryman Hospitality Properties, Inc.	8	514
Corporate Office Properties Trust	26	692	Sabra Health Care REIT, Inc.	40	659
Cousins Properties, Inc.	18	601	SBA Communications Corp.	3	862
Crown Castle International Corp.	42	7,038	Service Properties Trust	92	1,091
CubeSmart	28	911	Simon Property Group, Inc.	54	4,459
CyrusOne, Inc.	13	909	SITE Centers Corp.	70	706
DiamondRock Hospitality Co.	76	572	SL Green Realty Corp.	24	1,390
Digital Realty Trust, Inc.	28	3,773	Spirit Realty Capital, Inc.	19	700
Diversified Healthcare Trust	176	776	STORE Capital Corp.	24	781
Douglas Emmett, Inc.	23	712	Sun Communities, Inc.	7	973
			Sunstone Hotel Investors, Inc.	92	966
			Taubman Centers, Inc.	13	555
			UDR, Inc.	32	1,231
			Uniti Group, Inc.	108	1,110
			Ventas, Inc.	92	4,408
			VEREIT, Inc.	269	1,907
			VICI Properties, Inc.	60	1,517

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Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Vornado Realty Trust	37	1,440	Baxter International, Inc.	47	3,575
Washington Prime Group, Inc.(b)	359	366	Becton Dickinson and Co.	28	6,575
Weingarten Realty Investors	29	606	Boston Scientific Corp.*	92	3,050
Welltower, Inc.	83	5,227	Cooper Cos., Inc. (The)	3	1,006
Weyerhaeuser Co.	178	5,169	Danaher Corp.	48	10,782
WP Carey, Inc.	24	1,661	DENTSPLY SIRONA, Inc.	22	1,120
Xenia Hotels & Resorts, Inc.	43	606	Edwards Lifesciences Corp.*	23	1,929
		141,638	Hill-Rom Holdings, Inc.	8	759
Food & Staples Retailing - 2.9%			Hologic, Inc.*	31	2,143
BJ's Wholesale Club Holdings, Inc.*	80	3,279	Intuitive Surgical, Inc.*	4	2,904
Casey's General Stores, Inc.	8	1,454	Medtronic plc	192	21,830
Costco Wholesale Corp.	73	28,599	ResMed, Inc.	8	1,677
Kroger Co. (The)	567	18,711	STERIS plc	7	1,357
Performance Food Group Co.*	44	1,909	Stryker Corp.	26	6,068
Rite Aid Corp.*	249	3,287	Teleflex, Inc.	3	1,148
Sprouts Farmers Market, Inc.*	52	1,101	Varian Medical Systems, Inc.*	7	1,218
Sysco Corp.	114	8,127	Zimmer Biomet Holdings, Inc.	24	3,579
United Natural Foods, Inc.*	140	2,415			90,670
US Foods Holding Corp.*	113	3,557	Health Care Providers & Services - 4.6%		
Walgreens Boots Alliance, Inc.	402	15,280	Acadia Healthcare Co., Inc.*	29	1,231
Walmart, Inc.	418	63,866	AmerisourceBergen Corp.	127	13,095
		151,585	Anthem, Inc.	66	20,560
Food Products - 1.8%			Brookdale Senior Living, Inc.*	124	526
Archer-Daniels-Midland Co.	307	15,279	Cardinal Health, Inc.	256	13,975
B&G Foods, Inc.(b)	55	1,523	Centene Corp.*	135	8,323
Bunge Ltd.	98	5,771	Cigna Corp.	60	12,548
Campbell Soup Co.	36	1,801	Community Health Systems, Inc.*	207	1,693
Conagra Brands, Inc.	121	4,424	Covetrus, Inc.*	67	1,810
Darling Ingredients, Inc.*	44	2,124	CVS Health Corp.	545	36,946
Flowers Foods, Inc.	50	1,110	DaVita, Inc.*	37	4,064
General Mills, Inc.	148	9,001	Encompass Health Corp.	16	1,289
Hain Celestial Group, Inc. (The)*	24	924	HCA Healthcare, Inc.	53	7,956
Hershey Co. (The)	18	2,662	Henry Schein, Inc.*	34	2,187
Hormel Foods Corp.	40	1,887	Humana, Inc.	27	10,814
Ingredion, Inc.	20	1,543	Laboratory Corp. of America Holdings*	20	3,997
J M Smucker Co. (The)	32	3,750	Magellan Health, Inc.*	14	1,107
Kellogg Co.	57	3,643	McKesson Corp.	145	26,087
Kraft Heinz Co. (The)	351	11,562	MEDNAX, Inc.*	75	1,516
Lamb Weston Holdings, Inc.	9	651	Molina Healthcare, Inc.*	20	4,083
McCormick & Co., Inc. (Non-Voting)	12	2,244	Owens & Minor, Inc.	172	4,431
Mondelez International, Inc., Class A	223	12,811	Patterson Cos., Inc.	45	1,249
Nomad Foods Ltd.*	44	1,063	Quest Diagnostics, Inc.	27	3,347
Post Holdings, Inc.*	14	1,323	Select Medical Holdings Corp.*	25	602
Sanderson Farms, Inc.	6	820	Tenet Healthcare Corp.*	118	3,709
TreeHouse Foods, Inc.*	28	1,152	UnitedHealth Group, Inc.	149	50,115
Tyson Foods, Inc., Class A	91	5,933	Universal Health Services, Inc., Class B	18	2,350
		93,001			239,610
Gas Utilities - 0.2%			Health Care Technology - 0.1%		
Atmos Energy Corp.	18	1,726	Cerner Corp.	35	2,619
National Fuel Gas Co.	25	1,029			
New Jersey Resources Corp.	20	661	Hotels, Restaurants & Leisure - 1.5%		
ONE Gas, Inc.	10	792	Aramark	70	2,450
South Jersey Industries, Inc.	20	460	Bloomin' Brands, Inc.	32	560
Southwest Gas Holdings, Inc.	15	964	Brinker International, Inc.	20	1,002
Spire, Inc.	11	703	Carnival Corp.	171	3,417
UGI Corp.	62	2,200	Chipotle Mexican Grill, Inc.*	1	1,289
		8,535	Cracker Barrel Old Country Store, Inc.	7	977
Health Care Equipment & Supplies - 1.7%			Darden Restaurants, Inc.	22	2,376
Abbott Laboratories	171	18,506	Domino's Pizza, Inc.	2	785
Align Technology, Inc.*	3	1,444	Dunkin' Brands Group, Inc.	9	957

See accompanying notes to the financial statements.

RAFI™ Long/Short
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Extended Stay America, Inc.	91	1,248	American Financial Group, Inc.	21	1,878
Hilton Worldwide Holdings, Inc.	18	1,865	American International Group, Inc.	480	18,451
International Game Technology plc	69	869	Aon plc, Class A	18	3,688
Las Vegas Sands Corp.	81	4,512	Arch Capital Group Ltd.*	63	2,028
Marriott International, Inc., Class A	27	3,425	Arthur J Gallagher & Co.	24	2,770
Marriott Vacations Worldwide Corp.	8	1,019	Assurant, Inc.	17	2,195
McDonald's Corp.	86	18,700	Assured Guaranty Ltd.	39	1,175
MGM Resorts International	116	3,277	Athene Holding Ltd., Class A*	54	2,395
Norwegian Cruise Line Holdings Ltd.*	65	1,487	Axis Capital Holdings Ltd.	27	1,353
Penn National Gaming, Inc.*	30	2,100	Brighthouse Financial, Inc.*	83	2,913
Royal Caribbean Cruises Ltd.	42	3,310	Brown & Brown, Inc.	20	901
Six Flags Entertainment Corp.	34	1,045	Chubb Ltd.	97	14,340
Starbucks Corp.	109	10,684	Cincinnati Financial Corp.	27	2,061
Vail Resorts, Inc.	4	1,103	CNO Financial Group, Inc.	78	1,660
Wyndham Destinations, Inc.	20	841	Everest Re Group Ltd.	10	2,273
Wynn Resorts Ltd.	20	2,010	Fidelity National Financial, Inc.	55	1,979
Yum China Holdings, Inc.	40	2,255	First American Financial Corp.	28	1,356
Yum! Brands, Inc.	35	3,703	Genworth Financial, Inc., Class A*	369	1,675
		<u>77,266</u>	Globe Life, Inc.	20	1,862
Household Durables - 0.7%			Hanover Insurance Group, Inc. (The)	10	1,123
DR Horton, Inc.	56	4,172	Hartford Financial Services Group, Inc. (The)	119	5,260
Garmin Ltd.	20	2,335	Kemper Corp.	12	899
KB Home	18	634	Lincoln National Corp.	94	4,439
Leggett & Platt, Inc.	34	1,465	Loews Corp.	93	3,898
Lennar Corp., Class A	54	4,096	Markel Corp.*	2	1,948
Meritage Homes Corp.*	12	1,082	Marsh & McLennan Cos., Inc.	56	6,420
Mohawk Industries, Inc.*	24	3,020	MetLife, Inc.	376	17,360
Newell Brands, Inc.	126	2,679	Old Republic International Corp.	101	1,810
PulteGroup, Inc.	49	2,138	Primerica, Inc.	6	782
Taylor Morrison Home Corp., Class A*	42	1,062	Principal Financial Group, Inc.	109	5,427
Toll Brothers, Inc.	31	1,468	ProAssurance Corp.	32	509
TRI Pointe Group, Inc.*	52	909	Progressive Corp. (The)	88	7,666
Tupperware Brands Corp.*	155	5,216	Prudential Financial, Inc.	235	17,771
Whirlpool Corp.	30	5,838	Reinsurance Group of America, Inc.	23	2,651
		<u>36,114</u>	RenaissanceRe Holdings Ltd.	6	988
Household Products - 1.4%			Selective Insurance Group, Inc.	12	742
Church & Dwight Co., Inc.	24	2,107	Travelers Cos., Inc. (The)	104	13,484
Clorox Co. (The)	16	3,247	Unum Group	132	2,934
Colgate-Palmolive Co.	110	9,420	W R Berkley Corp.	27	1,758
Kimberly-Clark Corp.	58	8,080	Willis Towers Watson plc	17	3,539
Procter & Gamble Co. (The)	369	51,243			<u>188,987</u>
Spectrum Brands Holdings, Inc.	19	1,270	Interactive Media & Services - 2.2%		
		<u>75,367</u>	Alphabet, Inc., Class A*	21	36,842
Independent Power and Renewable Electricity Producers - 0.1%			Alphabet, Inc., Class C*	21	36,976
AES Corp. (The)	230	4,701	Facebook, Inc., Class A*	133	36,837
Vistra Corp.	136	2,541	IAC/InterActiveCorp.*	4	568
		<u>7,242</u>	Twitter, Inc.*	46	2,140
Industrial Conglomerates - 1.5%			Yandex NV, Class A*	21	1,448
3M Co.	116	20,037			<u>114,811</u>
Carlisle Cos., Inc.	8	1,159	Internet & Direct Marketing Retail - 1.4%		
General Electric Co.	3,391	34,520	Amazon.com, Inc.*	16	50,689
Honeywell International, Inc.	93	18,964	Booking Holdings, Inc.*	4	8,114
Roper Technologies, Inc.	7	2,989	eBay, Inc.	112	5,648
		<u>77,669</u>	Expedia Group, Inc.	23	2,863
Insurance - 3.6%			Qurate Retail, Inc., Series A	402	4,209
Aflac, Inc.	206	9,050			<u>71,523</u>
Alleghany Corp.	3	1,726	IT Services - 2.5%		
Allstate Corp. (The)	87	8,904	Accenture plc, Class A	62	15,443
American Equity Investment Life Holding Co.	36	946	Akamai Technologies, Inc.*	15	1,553
			Alliance Data Systems Corp.	19	1,390

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RAFI™ Long/Short
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Amdocs Ltd.	23	1,514	Crane Co.	10	695
Automatic Data Processing, Inc.	36	6,260	Cummins, Inc.	40	9,247
Black Knight, Inc.*	11	1,008	Deere & Co.	63	16,482
Booz Allen Hamilton Holding Corp.	19	1,649	Donaldson Co., Inc.	18	958
Broadridge Financial Solutions, Inc.	11	1,616	Dover Corp.	20	2,441
CACI International, Inc., Class A*	4	949	Flowserve Corp.	29	988
Cognizant Technology Solutions Corp., Class A	74	5,782	Fortive Corp.	30	2,104
Conduent, Inc.*	210	886	Graco, Inc.	13	881
DXC Technology Co.	192	4,207	Greenbrier Cos., Inc. (The)	26	868
Euronet Worldwide, Inc.*	5	672	IDEX Corp.	7	1,352
Fidelity National Information Services, Inc.	31	4,601	Illinois Tool Works, Inc.	37	7,810
Fiserv, Inc.*	19	2,188	ITT, Inc.	14	1,017
FleetCor Technologies, Inc.*	5	1,326	Kennametal, Inc.	23	805
Gartner, Inc.*	5	760	Lincoln Electric Holdings, Inc.	10	1,150
Genpact Ltd.	18	732	Meritor, Inc.*	31	818
Global Payments, Inc.	7	1,366	Middleby Corp. (The)*	9	1,224
International Business Machines Corp.	257	31,745	Mueller Industries, Inc.	21	688
Jack Henry & Associates, Inc.	5	804	Navistar International Corp.*	23	1,018
KBR, Inc.	31	861	Nordson Corp.	5	1,019
Leidos Holdings, Inc.	24	2,417	Oshkosh Corp.	19	1,530
Mastercard, Inc., Class A	22	7,403	Otis Worldwide Corp.	78	5,221
Paychex, Inc.	37	3,446	PACCAR, Inc.	100	8,706
PayPal Holdings, Inc.*	54	11,562	Parker-Hannifin Corp.	21	5,612
Perspecta, Inc.	33	740	Pentair plc	29	1,503
Sabre Corp.	66	742	Rexnord Corp.	19	713
Science Applications International Corp.	11	1,018	Snap-on, Inc.	11	1,934
Visa, Inc., Class A	64	13,462	Stanley Black & Decker, Inc.	29	5,345
Western Union Co. (The)	89	2,008	Terex Corp.	34	1,054
WEX, Inc.*	4	693	Timken Co. (The)	18	1,322
		130,803	Toro Co. (The)	10	907
			Trinity Industries, Inc.	49	1,120
Leisure Products - 0.1%			Westinghouse Air Brake Technologies Corp.	15	1,100
Brunswick Corp.	18	1,343	Xylem, Inc.	18	1,727
Hasbro, Inc.	21	1,954			114,731
Mattel, Inc.*(b)	167	2,587	Marine - 0.0%(c)		
Polaris, Inc.	16	1,536	Kirby Corp.*(b)	18	911
		7,420			
Life Sciences Tools & Services - 0.6%			Media - 1.8%		
Agilent Technologies, Inc.	25	2,923	Altice USA, Inc., Class A*	98	3,324
Bio-Rad Laboratories, Inc., Class A*	2	1,077	AMC Networks, Inc., Class A*(b)	23	758
Charles River Laboratories International, Inc.*	5	1,173	Charter Communications, Inc., Class A*	21	13,692
ICON plc*	5	974	Comcast Corp., Class A	948	47,627
Illumina, Inc.*	6	1,933	Discovery, Inc., Class A*(b)	35	942
IQVIA Holdings, Inc.*	18	3,042	Discovery, Inc., Class C*	75	1,801
Mettler-Toledo International, Inc.*	1	1,150	DISH Network Corp., Class A*	74	2,654
PerkinElmer, Inc.	10	1,330	Fox Corp., Class A	81	2,336
PRA Health Sciences, Inc.*	7	785	Fox Corp., Class B	37	1,050
Thermo Fisher Scientific, Inc.	29	13,484	Interpublic Group of Cos., Inc. (The)	107	2,384
Waters Corp.*	5	1,160	John Wiley & Sons, Inc., Class A	16	553
		29,031	Liberty Broadband Corp., Class A*	2	314
Machinery - 2.2%			Liberty Broadband Corp., Class C*	8	1,259
AGCO Corp.	22	2,035	Liberty Media Corp.-Liberty SiriusXM, Class A*	23	942
Allison Transmission Holdings, Inc.	22	903	Liberty Media Corp.-Liberty SiriusXM, Class C*	42	1,722
Caterpillar, Inc.	123	21,352	Meredith Corp.	22	448
Colfax Corp.*	30	1,082	News Corp., Class A	127	2,242
			News Corp., Class B	40	712
			Nexstar Media Group, Inc., Class A	7	737
			Omnicom Group, Inc.	64	4,032

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RAFI™ Long/Short
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Sinclair Broadcast Group, Inc., Class A(b)	28	763	Cabot Oil & Gas Corp.	65	1,139
TEGNA, Inc.	58	836	Cheniere Energy, Inc.*	18	1,020
ViacomCBS, Inc.	144	5,080	Chevron Corp.	744	64,862
		<u>96,208</u>	Cimarex Energy Co.	24	863
Metals & Mining - 0.8%			CNX Resources Corp.*	155	1,459
Alcoa Corp.*	196	3,901	Concho Resources, Inc.	65	3,736
Allegheny Technologies, Inc.*	40	540	ConocoPhillips	351	13,886
Arconic Corp.*	24	660	Continental Resources, Inc.(b)	29	446
Carpenter Technology Corp.	16	391	Cosan Ltd., Class A	45	777
Commercial Metals Co.	52	1,035	Delek US Holdings, Inc.	51	678
Compass Minerals International, Inc.	11	687	Devon Energy Corp.	172	2,406
Constellium SE, Class A*	68	860	Diamondback Energy, Inc.	32	1,279
Freeport-McMoRan, Inc.	445	10,409	EOG Resources, Inc.	108	5,063
Newmont Corp.	73	4,294	EQT Corp.	341	5,074
Nucor Corp.	133	7,142	Exxon Mobil Corp.	2,014	76,794
Reliance Steel & Aluminum Co.	23	2,709	Hess Corp.	52	2,453
Steel Dynamics, Inc.	82	2,969	HollyFrontier Corp.	94	2,199
United States Steel Corp.	264	3,746	Kinder Morgan, Inc.	603	8,671
Warrior Met Coal, Inc.	65	1,132	Marathon Oil Corp.	481	2,848
		<u>40,475</u>	Marathon Petroleum Corp.	328	12,753
Mortgage Real Estate Investment Trusts (REITs) - 0.2%			Murphy Oil Corp.	102	1,026
AGNC Investment Corp.	129	1,971	Occidental Petroleum Corp.	347	5,469
Annaly Capital Management, Inc.	370	2,960	ONEOK, Inc.	70	2,511
Blackstone Mortgage Trust, Inc., Class A	26	675	Parsley Energy, Inc., Class A	67	839
Chimera Investment Corp.	75	770	PBF Energy, Inc., Class A	124	900
Invesco Mortgage Capital, Inc.(b)	39	129	PDC Energy, Inc.*	39	652
MFA Financial, Inc.	135	500	Peabody Energy Corp.*	143	193
New Residential Investment Corp.	155	1,435	Phillips 66	233	14,115
Starwood Property Trust, Inc.	79	1,417	Pioneer Natural Resources Co.	24	2,414
Two Harbors Investment Corp.	78	487	QEP Resources, Inc.	291	468
		<u>10,344</u>	Range Resources Corp.	305	2,226
Multiline Retail - 1.0%			SM Energy Co.	136	575
Big Lots, Inc.	38	1,964	Southwestern Energy Co.*	563	1,751
Dollar General Corp.	32	6,995	Targa Resources Corp.	95	2,232
Dollar Tree, Inc.*	50	5,462	Valero Energy Corp.	253	13,604
Kohl's Corp.	122	3,928	Whiting Petroleum Corp.*	6	136
Macy's, Inc.(b)	439	4,482	Williams Cos., Inc. (The)	420	8,812
Nordstrom, Inc.(b)	71	1,840	World Fuel Services Corp.	48	1,364
Target Corp.	147	26,391	WPX Energy, Inc.*	141	1,004
		<u>51,062</u>			<u>275,760</u>
Multi-Utilities - 1.1%			Paper & Forest Products - 0.1%		
Ameren Corp.	51	3,967	Boise Cascade Co.	16	692
Avista Corp.	18	675	Domtar Corp.	47	1,415
Black Hills Corp.	12	730	Louisiana-Pacific Corp.	27	924
CenterPoint Energy, Inc.	174	4,035			<u>3,031</u>
CMS Energy Corp.	53	3,262	Personal Products - 0.1%		
Consolidated Edison, Inc.	94	7,167	Coty, Inc., Class A	96	690
Dominion Energy, Inc.	142	11,146	Edgewell Personal Care Co.*	20	695
DTE Energy Co.	43	5,410	Estee Lauder Cos., Inc. (The), Class A	14	3,435
MDU Resources Group, Inc.	50	1,247	Nu Skin Enterprises, Inc., Class A	28	1,442
NiSource, Inc.	83	2,009			<u>6,262</u>
NorthWestern Corp.	12	696	Pharmaceuticals - 3.5%		
Public Service Enterprise Group, Inc.	132	7,693	Bristol-Myers Squibb Co.	223	13,915
Sempra Energy	48	6,119	Catalent, Inc.*	14	1,346
WEC Energy Group, Inc.	50	4,747	Elanco Animal Health, Inc.*	49	1,499
		<u>58,903</u>	Eli Lilly and Co.	84	12,235
Oil, Gas & Consumable Fuels - 5.3%			Jazz Pharmaceuticals plc*	9	1,266
Antero Resources Corp.*	1,450	5,684	Johnson & Johnson	394	57,004
Apache Corp.	107	1,379	Merck & Co., Inc.	385	30,950
			Perrigo Co. plc	27	1,302
			Pfizer, Inc.	1,390	53,251
			Viatrix, Inc.*	450	7,569

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RAFI™ Long/Short
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November 30, 2020 (Unaudited)

Investments	Shares	Value (\$)	Investments	Shares	Value (\$)
Zoetis, Inc.	17	2,726	ANSYS, Inc.*	4	1,352
		183,063	Avaya Holdings Corp.*	71	1,321
Professional Services - 0.3%			Cadence Design Systems, Inc.*	11	1,279
ASGN, Inc.*	13	1,016	CDK Global, Inc.	14	671
CoreLogic, Inc.	14	1,085	Check Point Software Technologies Ltd.*	11	1,295
CoStar Group, Inc.*	1	911	Citrix Systems, Inc.	7	867
Equifax, Inc.	11	1,836	Intuit, Inc.	9	3,168
FTI Consulting, Inc.*	5	525	Microsoft Corp.	444	95,047
IHS Markit Ltd.	28	2,785	NortonLifeLock, Inc.	195	3,555
ManpowerGroup, Inc.	38	3,293	Nuance Communications, Inc.*	28	1,208
Nielsen Holdings plc	152	2,458	Oracle Corp.	297	17,143
Robert Half International, Inc.	24	1,540	salesforce.com, Inc.*	24	5,899
TransUnion	8	729	SS&C Technologies Holdings, Inc.	18	1,240
Verisk Analytics, Inc.	8	1,586	Synopsys, Inc.*	9	2,048
		17,764	Teradata Corp.*	29	636
Real Estate Management & Development - 0.1%					141,992
CBRE Group, Inc., Class A*	64	3,913	Specialty Retail - 2.8%		
Howard Hughes Corp. (The)*	6	436	Aaron's Holdings Co., Inc.	18	1,133
Jones Lang LaSalle, Inc.*	13	1,720	Abercrombie & Fitch Co., Class A	56	1,161
Realogy Holdings Corp.*	108	1,330	Advance Auto Parts, Inc.	14	2,068
		7,399	American Eagle Outfitters, Inc.	74	1,331
Road & Rail - 1.0%			Asbury Automotive Group, Inc.*	12	1,353
AMERCO	2	828	AutoNation, Inc.*	52	3,187
Avis Budget Group, Inc.*	64	2,251	AutoZone, Inc.*	3	3,413
CSX Corp.	100	9,005	Bed Bath & Beyond, Inc.(b)	202	4,234
JB Hunt Transport Services, Inc.	15	2,029	Best Buy Co., Inc.	74	8,051
Kansas City Southern	12	2,234	Burlington Stores, Inc.*	5	1,093
Knight-Swift Transportation Holdings, Inc.	29	1,197	CarMax, Inc.*	39	3,646
Landstar System, Inc.	7	920	Designer Brands, Inc., Class A	45	356
Norfolk Southern Corp.	40	9,481	Dick's Sporting Goods, Inc.	30	1,704
Old Dominion Freight Line, Inc.	7	1,424	Foot Locker, Inc.	57	2,132
Ryder System, Inc.	60	3,553	GameStop Corp., Class A*(b)	484	8,015
Uber Technologies, Inc.*	28	1,391	Gap, Inc. (The)	159	3,333
Union Pacific Corp.	98	20,000	Group 1 Automotive, Inc.	14	1,663
		54,313	Home Depot, Inc. (The)	125	34,676
Semiconductors & Semiconductor Equipment - 3.5%			L Brands, Inc.	192	7,452
Advanced Micro Devices, Inc.*	18	1,668	Lithia Motors, Inc., Class A	10	2,893
Analog Devices, Inc.	39	5,424	Lowe's Cos., Inc.	120	18,698
Applied Materials, Inc.	93	7,671	Michaels Cos., Inc. (The)*(b)	154	1,523
Broadcom, Inc.	38	15,260	Murphy USA, Inc.	19	2,436
Cree, Inc.*	15	1,356	ODP Corp. (The)	69	1,978
First Solar, Inc.*	25	2,336	O'Reilly Automotive, Inc.*	7	3,097
Intel Corp.	761	36,794	Penske Automotive Group, Inc.	25	1,377
KLA Corp.	25	6,299	Ross Stores, Inc.	30	3,226
Lam Research Corp.	11	4,979	Sally Beauty Holdings, Inc.*	80	920
Marvell Technology Group Ltd.	77	3,564	Signet Jewelers Ltd.	48	1,454
Maxim Integrated Products, Inc.	34	2,824	Sonic Automotive, Inc., Class A	24	969
Microchip Technology, Inc.	26	3,494	Tiffany & Co.	16	2,104
Micron Technology, Inc.*	280	17,945	TJX Cos., Inc. (The)	146	9,272
MKS Instruments, Inc.	7	966	Tractor Supply Co.	18	2,535
NVIDIA Corp.	15	8,041	Ultra Beauty, Inc.*	6	1,652
NXP Semiconductors NV	33	5,228	Urban Outfitters, Inc.*	29	794
ON Semiconductor Corp.*	94	2,703	Williams-Sonoma, Inc.	22	2,408
Qorvo, Inc.*	18	2,820			147,337
QUALCOMM, Inc.	190	27,962	Technology Hardware, Storage & Peripherals - 4.4%		
Skyworks Solutions, Inc.	20	2,824	Apple, Inc.	1,609	191,552
Teradyne, Inc.	12	1,324	Dell Technologies, Inc., Class C*	56	3,866
Texas Instruments, Inc.	100	16,125	Hewlett Packard Enterprise Co.	717	7,916
Xilinx, Inc.	26	3,784	HP, Inc.	404	8,860
		181,391	NCR Corp.*	51	1,411
Software - 2.7%			NetApp, Inc.	43	2,292
Adobe, Inc.*	11	5,263	Seagate Technology plc	94	5,528
			Western Digital Corp.	107	4,802

See accompanying notes to the financial statements.

RAFI™ Long/Short
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Xerox Holdings Corp.	71	1,554
		<u>227,781</u>
Textiles, Apparel & Luxury Goods - 0.6%		
Capri Holdings Ltd.*	70	2,476
Carter's, Inc.	9	801
Deckers Outdoor Corp.*	3	764
G-III Apparel Group Ltd.*	26	530
Hanesbrands, Inc.	127	1,803
Kontoor Brands, Inc.	20	833
Lululemon Athletica, Inc.*	4	1,481
NIKE, Inc., Class B	91	12,258
PVH Corp.	28	2,226
Ralph Lauren Corp.	13	1,115
Skechers USA, Inc., Class A*	29	971
Tapestry, Inc.	106	3,002
Under Armour, Inc., Class A*	36	596
Under Armour, Inc., Class C*	36	524
VF Corp.	44	3,669
		<u>33,049</u>
Thrifts & Mortgage Finance - 0.1%		
Essent Group Ltd.	14	614
MGIC Investment Corp.	92	1,100
New York Community Bancorp, Inc.	214	2,074
Radian Group, Inc.	41	774
Washington Federal, Inc.	20	467
		<u>5,029</u>
Tobacco - 1.0%		
Altria Group, Inc.	547	21,787
Philip Morris International, Inc.	356	26,967
Universal Corp.	14	637
Vector Group Ltd.	49	551
		<u>49,942</u>
Trading Companies & Distributors - 0.6%		
AerCap Holdings NV*	61	2,242
Air Lease Corp.	29	1,061
Applied Industrial Technologies, Inc.	10	784
Beacon Roofing Supply, Inc.*	33	1,201
Fastenal Co.	64	3,165
GATX Corp.	13	1,037
HD Supply Holdings, Inc.*	37	2,064
MRC Global, Inc.*	80	462
MSC Industrial Direct Co., Inc., Class A	14	1,167
Rush Enterprises, Inc., Class A	22	843
Triton International Ltd.	20	905
United Rentals, Inc.*	27	6,129
Univar Solutions, Inc.*	81	1,450
Watsco, Inc.	6	1,364
WESCO International, Inc.*	42	2,739
WW Grainger, Inc.	8	3,346
		<u>29,959</u>
Transportation Infrastructure - 0.0%(c)		
Macquarie Infrastructure Corp.	37	1,197
Water Utilities - 0.1%		
American Water Works Co., Inc.	21	3,221
Essential Utilities, Inc.	20	906
		<u>4,127</u>
Wireless Telecommunication Services - 0.2%		
Telephone and Data Systems, Inc.	77	1,461

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
T-Mobile US, Inc.*	86	11,433
		<u>12,894</u>
TOTAL COMMON STOCKS		
(Cost \$3,522,547)		<u>5,116,811</u>
SECURITIES LENDING REINVESTMENTS(d) - 0.3%		
INVESTMENT COMPANIES - 0.3%		
BlackRock Liquidity FedFund, Institutional Class 0.04% (Cost \$15,265)	15,265	15,265
Total Investments - 98.4%		
(Cost \$3,537,812)		<u>5,132,076</u>
Other assets less liabilities - 1.6%		<u>85,279</u>
Net Assets - 100.0%		<u><u>5,217,355</u></u>

* Non-income producing security.

- (a) All or a portion of these securities are segregated in connection with obligations for swaps with a total value of \$98,024.
- (b) The security or a portion of this security is on loan at November 30, 2020. The total value of securities on loan at November 30, 2020 was \$21,433, collateralized in the form of cash with a value of \$15,265 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments and \$7,811 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 6.13%, and maturity dates ranging from December 10, 2020 – May 15, 2050; a total value of \$23,076.
- (c) Represents less than 0.05% of net assets.
- (d) The security was purchased with cash collateral held from securities on loan at November 30, 2020. The total value of securities purchased was \$15,265.

As of November 30, 2020, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 1,957,871
Aggregate gross unrealized depreciation	(292,217)
Net unrealized appreciation	<u>\$ 1,665,654</u>
Federal income tax cost	<u>\$ 3,577,255</u>

Swap Agreements^a

RAFI™ Long/Short had the following open non-exchange traded total return swap agreements as of November 30, 2020:

<u>Notional Amount (\$)</u>	<u>Termination Date^b</u>	<u>Counterparty</u>	<u>Rate Paid (Received)^c</u>	<u>Underlying Instrument</u>	<u>Value and Unrealized Appreciation/ (Depreciation)^d (\$)</u>	<u>Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)</u>	<u>Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)</u>	<u>Net Amount^e (\$)</u>
		Goldman Sachs International	(0.30)%	Russell 1000 Total Return Index	(105,802)			
(142,108)	12/7/2020	Goldman Sachs International	0.55%	FTSE RAFI US 1000 Total Return Index	44,503			
92,202	12/7/2020				(61,299)	—	—	(61,299)
(49,906)								
(5,185,081)	11/22/2021	Societe Generale	0.17%	Russell 1000 Total Return Index	(107,077)			
117,538	1/6/2021	Societe Generale	0.33%	FTSE RAFI US 1000 Total Return Index	279,209			
(5,067,543)					172,132	—	—	172,132
<u>(5,117,449)</u>					<u>110,833</u>			
				Total Unrealized Appreciation	<u>323,712</u>			
				Total Unrealized Depreciation	<u>(212,879)</u>			

^a The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

^b Agreements may be terminated at will by either party without penalty. Payment is due at termination/maturity.

^c Reflects the floating financing rate, as of November 30, 2020, on the notional amount of the swap agreement paid to the counterparty or received from the counterparty, excluding any commissions. This amount is included as part of the unrealized appreciation/(depreciation).

^d The Fund discloses amounts due to the Fund from the counterparty (unrealized appreciation on swap agreements) at period end as an asset on its Statement of Assets and Liabilities. Amounts due to the counterparty from the Fund (unrealized depreciation on swap agreements) are disclosed as a liability on its Statement of Assets and Liabilities. The Fund presents these amounts on a gross basis and does not offset or "net" these amounts on its Statement of Assets and Liabilities.

^e Represents the "uncollateralized" amount due from or (to) the counterparty at period end. These amounts could be due to timing differences between the movement of collateral in relation to market movements, or due to agreement provisions allowing minimum "thresholds" that would need to be exceeded prior to the movement of collateral. To the extent that a net amount is due from a counterparty, the Fund would be exposed to the counterparty by such amount and could suffer losses or delays in recovery of that amount in the event of a counterparty default.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
COMMON STOCKS - 99.7%					
Aerospace & Defense - 1.7%					
Boeing Co. (The)	364	76,698	Molson Coors Beverage Co., Class B	129	5,934
General Dynamics Corp.	160	23,896	Monster Beverage Corp.*	252	21,365
Howmet Aerospace, Inc.	266	6,240	PepsiCo, Inc.	948	136,730
Huntington Ingalls Industries, Inc.	28	4,485			333,412
L3Harris Technologies, Inc.	147	28,223	Biotechnology - 2.0%		
Lockheed Martin Corp.	166	60,590	AbbVie, Inc.	1,208	126,333
Northrop Grumman Corp.	107	32,342	Alexion Pharmaceuticals, Inc.*	149	18,194
Raytheon Technologies Corp.	1,045	74,947	Amgen, Inc.	399	88,594
Teledyne Technologies, Inc.*	25	9,449	Biogen, Inc.*	109	26,179
Textron, Inc.	156	7,036	Gilead Sciences, Inc.	855	51,873
TransDigm Group, Inc.	39	22,588	Incyte Corp.*	127	10,737
		346,494	Regeneron Pharmaceuticals, Inc.*	70	36,122
			Vertex Pharmaceuticals, Inc.*	178	40,539
					398,571
Air Freight & Logistics - 0.7%			Building Products - 0.5%		
CH Robinson Worldwide, Inc.	90	8,457	A O Smith Corp.	91	5,124
Expeditors International of Washington, Inc.	112	10,009	Allegion plc	65	7,413
FedEx Corp.	167	47,859	Carrier Global Corp.	556	21,167
United Parcel Service, Inc., Class B	483	82,627	Fortune Brands Home & Security, Inc.	93	7,765
		148,952	Johnson Controls International plc	508	23,388
			Masco Corp.	179	9,607
			Trane Technologies plc	166	24,276
					98,740
Airlines - 0.3%			Capital Markets - 2.8%		
Alaska Air Group, Inc.	86	4,383	Ameriprise Financial, Inc.	83	15,375
American Airlines Group, Inc.(a)	346	4,889	Bank of New York Mellon Corp. (The)	556	21,751
Delta Air Lines, Inc.	437	17,589	BlackRock, Inc.	96	67,042
Southwest Airlines Co.	402	18,629	Cboe Global Markets, Inc.	74	6,758
United Airlines Holdings, Inc.*	198	8,920	Charles Schwab Corp. (The)	1,011	49,316
		54,410	CME Group, Inc.	243	42,532
			Franklin Resources, Inc.	184	4,046
Auto Components - 0.1%			Goldman Sachs Group, Inc. (The)	236	54,417
Aptiv plc	186	22,078	Intercontinental Exchange, Inc.	384	40,516
BorgWarner, Inc.	165	6,410	Invesco Ltd.	258	4,187
		28,488	MarketAxess Holdings, Inc.	26	14,019
			Moody's Corp.	112	31,622
Automobiles - 0.3%			Morgan Stanley	977	60,408
Ford Motor Co.	2,671	24,253	MSCI, Inc.	58	23,746
General Motors Co.	860	37,702	Nasdaq, Inc.	79	10,111
		61,955	Northern Trust Corp.	140	13,037
			Raymond James Financial, Inc.	85	7,731
Banks - 3.8%			S&P Global, Inc.	167	58,747
Bank of America Corp.	5,210	146,714	State Street Corp.	243	17,127
Citigroup, Inc.	1,423	78,365	T. Rowe Price Group, Inc.	156	22,372
Citizens Financial Group, Inc.	294	9,602			564,860
Comerica, Inc.	94	4,625	Chemicals - 1.9%		
Fifth Third Bancorp	487	12,341	Air Products and Chemicals, Inc.	151	42,301
First Republic Bank	116	15,029	Albemarle Corp.	72	9,790
Huntington Bancshares, Inc.	697	8,420	Celanese Corp.	82	10,605
JPMorgan Chase & Co.	2,082	245,426	CF Industries Holdings, Inc.	145	5,408
KeyCorp	668	10,327	Corteva, Inc.	512	19,620
M&T Bank Corp.	90	10,484	Dow, Inc.	506	26,823
People's United Financial, Inc.	292	3,621	DuPont de Nemours, Inc.	500	31,720
PNC Financial Services Group, Inc. (The)	292	40,316	Eastman Chemical Co.	91	8,863
Regions Financial Corp.	655	10,002	Ecolab, Inc.	168	37,321
SVB Financial Group*	37	12,760	FMC Corp.	91	10,557
Truist Financial Corp.	922	42,799	International Flavors & Fragrances, Inc.	72	8,071
US Bancorp	936	40,444	Linde plc	360	92,311
Wells Fargo & Co.	2,814	76,963			
Zions Bancorp NA	114	4,399			
		772,637			
Beverages - 1.7%					
Brown-Forman Corp., Class B	124	10,002			
Coca-Cola Co. (The)	2,642	136,327			
Constellation Brands, Inc., Class A	112	23,054			

S&P 500@ Ex-Energy ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
LyondellBasell Industries NV, Class A	175	14,893	Eversource Energy	235	20,565
Mosaic Co. (The)	237	5,205	Exelon Corp.	667	27,394
PPG Industries, Inc.	163	23,924	FirstEnergy Corp.	368	9,774
Sherwin-Williams Co. (The)	57	42,615	NextEra Energy, Inc.	1,341	98,684
		<u>390,027</u>	NRG Energy, Inc.	165	5,404
Commercial Services & Supplies - 0.4%			Pinnacle West Capital Corp.	77	6,302
Cintas Corp.	61	21,673	PPL Corp.	524	14,892
Copart, Inc.*	139	16,048	Southern Co. (The)	724	43,331
Republic Services, Inc.	142	13,734	Xcel Energy, Inc.	360	24,250
Rollins, Inc.	101	5,775			<u>374,467</u>
Waste Management, Inc.	268	31,927	Electrical Equipment - 0.5%		
		<u>89,157</u>	AMETEK, Inc.	158	18,728
Communications Equipment - 0.8%			Eaton Corp. plc	272	32,942
Arista Networks, Inc.*	40	10,828	Emerson Electric Co.	409	31,419
Cisco Systems, Inc.	2,893	124,457	Rockwell Automation, Inc.	80	20,445
F5 Networks, Inc.*	40	6,512			<u>103,534</u>
Juniper Networks, Inc.	226	4,920	Electronic Equipment, Instruments & Components - 0.6%		
Motorola Solutions, Inc.	114	19,555	Amphenol Corp., Class A	204	26,685
		<u>166,272</u>	CDW Corp.	97	12,658
Construction & Engineering - 0.1%			Corning, Inc.	522	19,533
Jacobs Engineering Group, Inc.	91	9,813	FLIR Systems, Inc.	87	3,327
Quanta Services, Inc.	93	6,356	IPG Photonics Corp.*	24	4,968
		<u>16,169</u>	Keysight Technologies, Inc.*	128	15,365
Construction Materials - 0.1%			TE Connectivity Ltd.	225	25,643
Martin Marietta Materials, Inc.	41	10,891	Vontier Corp.*	90	2,985
Vulcan Materials Co.	88	12,289	Zebra Technologies Corp., Class A*	39	14,759
		<u>23,180</u>			<u>125,923</u>
Consumer Finance - 0.5%			Entertainment - 2.1%		
American Express Co.	443	52,535	Activision Blizzard, Inc.	526	41,807
Capital One Financial Corp.	313	26,805	Electronic Arts, Inc.*	196	25,039
Discover Financial Services	211	16,072	Live Nation Entertainment, Inc.*	96	6,302
Synchrony Financial	369	11,244	Netflix, Inc.*	301	147,701
		<u>106,656</u>	Take-Two Interactive Software, Inc.*	79	14,260
Containers & Packaging - 0.4%			Walt Disney Co. (The)	1,233	182,496
Amcor plc	1,073	12,157			<u>417,605</u>
Avery Dennison Corp.	58	8,662	Equity Real Estate Investment Trusts (REITs) - 2.5%		
Ball Corp.	222	21,314	Alexandria Real Estate Equities, Inc.	81	13,262
International Paper Co.	266	13,162	American Tower Corp.	303	70,054
Packaging Corp. of America	63	8,190	Apartment Investment and Management Co., Class A	128	3,885
Sealed Air Corp.	107	4,821	AvalonBay Communities, Inc.	95	15,826
Westrock Co.	177	7,471	Boston Properties, Inc.	96	9,423
		<u>75,777</u>	Crown Castle International Corp.	288	48,260
Distributors - 0.1%			Digital Realty Trust, Inc.	185	24,929
Genuine Parts Co.	98	9,640	Duke Realty Corp.	253	9,629
LKQ Corp.*	189	6,657	Equinix, Inc.	62	43,263
Pool Corp.	28	9,691	Equity Residential	235	13,611
		<u>25,988</u>	Essex Property Trust, Inc.	43	10,573
Diversified Financial Services - 1.5%			Extra Space Storage, Inc.	91	10,258
Berkshire Hathaway, Inc., Class B*	1,356	310,402	Federal Realty Investment Trust	46	4,012
Diversified Telecommunication Services - 1.6%			Healthpeak Properties, Inc.	370	10,678
AT&T, Inc.	4,872	140,070	Host Hotels & Resorts, Inc.	482	6,763
CenturyLink, Inc.	673	7,033	Iron Mountain, Inc.	196	5,390
Verizon Communications, Inc.	2,829	170,900	Kimco Realty Corp.	294	4,245
		<u>318,003</u>	Mid-America Apartment Communities, Inc.	79	9,967
Electric Utilities - 1.9%			Prologis, Inc.	504	50,425
Alliant Energy Corp.	169	8,889	Public Storage	104	23,344
American Electric Power Co., Inc.	341	28,948	Realty Income Corp.	237	14,213
Duke Energy Corp.	501	46,423	Regency Centers Corp.	109	4,968
Edison International	259	15,892			
Entergy Corp.	139	15,130			
Eversource Energy	155	8,589			

See accompanying notes to the financial statements.

S&P 500® Ex-Energy ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
SBA Communications Corp.	77	22,113	Cardinal Health, Inc.	199	10,863
Simon Property Group, Inc.	210	17,340	Centene Corp.*	394	24,290
SL Green Realty Corp.	50	2,895	Cigna Corp.	250	52,285
UDR, Inc.	201	7,733	CVS Health Corp.	895	60,672
Ventas, Inc.	255	12,217	DaVita, Inc.*	56	6,152
Vornado Realty Trust	108	4,202	HCA Healthcare, Inc.	181	27,170
Welltower, Inc.	286	18,012	Henry Schein, Inc.*	97	6,238
Weyerhaeuser Co.	510	14,810	Humana, Inc.	88	35,246
		506,300	Laboratory Corp. of America Holdings*	65	12,990
Food & Staples Retailing - 1.6%			McKesson Corp.	113	20,330
Costco Wholesale Corp.	301	117,923	Quest Diagnostics, Inc.	90	11,158
Kroger Co. (The)	531	17,523	UnitedHealth Group, Inc.	647	217,612
Sysco Corp.	346	24,666	Universal Health Services, Inc., Class B	54	7,051
Walgreens Boots Alliance, Inc.	493	18,739			555,638
Walmart, Inc.	951	145,303			
		324,154	Health Care Technology - 0.1%		
Food Products - 1.1%			Cerner Corp.	210	15,716
Archer-Daniels-Midland Co.	380	18,913			
Campbell Soup Co.	141	7,053	Hotels, Restaurants & Leisure - 1.7%		
Conagra Brands, Inc.	334	12,211	Carnival Corp.	354	7,073
General Mills, Inc.	420	25,544	Chipotle Mexican Grill, Inc.*	18	23,210
Hershey Co. (The)	101	14,937	Darden Restaurants, Inc.	91	9,826
Hormel Foods Corp.	189	8,917	Domino's Pizza, Inc.	27	10,599
J M Smucker Co. (The)	78	9,142	Hilton Worldwide Holdings, Inc.	192	19,897
Kellogg Co.	173	11,056	Las Vegas Sands Corp.	224	12,479
Kraft Heinz Co. (The)	445	14,658	Marriott International, Inc., Class A	183	23,217
Lamb Weston Holdings, Inc.	99	7,166	McDonald's Corp.	509	110,677
McCormick & Co., Inc. (Non-Voting)	86	16,080	MGM Resorts International	280	7,910
Mondelez International, Inc., Class A	978	56,186	Norwegian Cruise Line Holdings Ltd.*	216	4,940
Tyson Foods, Inc., Class A	201	13,105	Royal Caribbean Cruises Ltd.	121	9,536
		214,968	Starbucks Corp.	801	78,514
Gas Utilities - 0.0%(b)			Wynn Resorts Ltd.	64	6,432
Atmos Energy Corp.	86	8,246	Yum! Brands, Inc.	206	21,795
					346,105
Health Care Equipment & Supplies - 3.9%			Household Durables - 0.4%		
Abbott Laboratories	1,208	130,730	DR Horton, Inc.	226	16,837
ABIOMED, Inc.*	32	8,771	Garmin Ltd.	102	11,910
Align Technology, Inc.*	49	23,583	Leggett & Platt, Inc.	88	3,793
Baxter International, Inc.	344	26,168	Lennar Corp., Class A	190	14,413
Becton Dickinson and Co.	197	46,263	Mohawk Industries, Inc.*	39	4,907
Boston Scientific Corp.*	980	32,487	Newell Brands, Inc.	259	5,506
Cooper Cos., Inc. (The)	35	11,733	NVR, Inc.*	3	11,992
Danaher Corp.	431	96,815	PulteGroup, Inc.	184	8,028
DENTSPLY SIRONA, Inc.	149	7,583	Whirlpool Corp.	41	7,979
DexCom, Inc.*	63	20,140			85,365
Edwards Lifesciences Corp.*	424	35,569	Household Products - 1.8%		
Hologic, Inc.*	177	12,236	Church & Dwight Co., Inc.	167	14,658
IDEXX Laboratories, Inc.*	60	27,659	Clorox Co. (The)	88	17,860
Intuitive Surgical, Inc.*	81	58,810	Colgate-Palmolive Co.	586	50,185
Medtronic plc	919	104,490	Kimberly-Clark Corp.	234	32,598
ResMed, Inc.	98	20,541	Procter & Gamble Co. (The)	1,701	236,218
STERIS plc	60	11,628			351,519
Stryker Corp.	222	51,815	Independent Power and Renewable Electricity Producers - 0.1%		
Teleflex, Inc.	33	12,631	AES Corp. (The)	454	9,280
Varian Medical Systems, Inc.*	65	11,309			
West Pharmaceutical Services, Inc.	50	13,758	Industrial Conglomerates - 1.3%		
Zimmer Biomet Holdings, Inc.	139	20,728	3M Co.	396	68,401
		785,447	General Electric Co.	5,989	60,968
Health Care Providers & Services - 2.8%			Honeywell International, Inc.	479	97,678
AmerisourceBergen Corp.	100	10,311	Roper Technologies, Inc.	71	30,317
Anthem, Inc.	171	53,270			257,364

See accompanying notes to the financial statements.

S&P 500® Ex-Energy ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Insurance - 1.9%			Western Union Co. (The)	281	6,339
Aflac, Inc.	452	19,856			1,136,013
Allstate Corp. (The)	215	22,005	Leisure Products - 0.0%(b)		
American International Group, Inc.	589	22,641	Hasbro, Inc.	89	8,280
Aon plc, Class A	159	32,578	Life Sciences Tools & Services - 1.2%		
Arthur J Gallagher & Co.	132	15,234	Agilent Technologies, Inc.	212	24,783
Assurant, Inc.	39	5,036	Bio-Rad Laboratories, Inc., Class A*	12	6,462
Chubb Ltd.	309	45,680	Illumina, Inc.*	99	31,887
Cincinnati Financial Corp.	102	7,788	IQVIA Holdings, Inc.*	131	22,138
Everest Re Group Ltd.	28	6,365	Mettler-Toledo International, Inc.*	15	17,250
Globe Life, Inc.	65	6,052	PerkinElmer, Inc.	76	10,108
Hartford Financial Services Group, Inc. (The)	243	10,741	Thermo Fisher Scientific, Inc.	269	125,080
Lincoln National Corp.	124	5,855	Waters Corp.*	41	9,512
Loews Corp.	165	6,915			247,220
Marsh & McLennan Cos., Inc.	344	39,436	Machinery - 1.8%		
MetLife, Inc.	526	24,285	Caterpillar, Inc.	368	63,881
Principal Financial Group, Inc.	174	8,664	Cummins, Inc.	101	23,348
Progressive Corp. (The)	399	34,757	Deere & Co.	216	56,510
Prudential Financial, Inc.	268	20,266	Dover Corp.	98	11,959
Travelers Cos., Inc. (The)	172	22,300	Flowserve Corp.	91	3,101
Unum Group	141	3,134	Fortive Corp.	231	16,200
W R Berkley Corp.	95	6,187	IDEX Corp.	52	10,044
Willis Towers Watson plc	90	18,737	Illinois Tool Works, Inc.	195	41,163
		384,512	Ingersoll Rand, Inc.*	254	11,245
Interactive Media & Services - 5.9%			Otis Worldwide Corp.	278	18,609
Alphabet, Inc., Class A*	206	361,406	PACCAR, Inc.	238	20,720
Alphabet, Inc., Class C*	200	352,148	Parker-Hannifin Corp.	90	24,054
Facebook, Inc., Class A*	1,641	454,508	Pentair plc	116	6,011
Twitter, Inc.*	542	25,209	Snap-on, Inc.	40	7,034
		1,193,271	Stanley Black & Decker, Inc.	111	20,459
Internet & Direct Marketing Retail - 5.1%			Westinghouse Air Brake Technologies Corp.	121	8,869
Amazon.com, Inc.*	293	928,236	Xylem, Inc.	122	11,708
Booking Holdings, Inc.*	28	56,797			354,915
eBay, Inc.	454	22,895	Media - 1.4%		
Etsy, Inc.*	83	13,338	Charter Communications, Inc., Class A*	102	66,503
Expedia Group, Inc.	91	11,328	Comcast Corp., Class A	3,118	156,649
		1,032,594	Discovery, Inc., Class A*(a)	111	2,987
IT Services - 5.6%			Discovery, Inc., Class C*	213	5,116
Accenture plc, Class A	435	108,354	DISH Network Corp., Class A*	167	5,990
Akamai Technologies, Inc.*	113	11,697	Fox Corp., Class A	236	6,806
Automatic Data Processing, Inc.	292	50,773	Fox Corp., Class B	108	3,065
Broadridge Financial Solutions, Inc.	79	11,604	Interpublic Group of Cos., Inc. (The)	269	5,994
Cognizant Technology Solutions Corp., Class A	368	28,752	News Corp., Class A	268	4,730
DXC Technology Co.	173	3,790	News Corp., Class B	85	1,514
Fidelity National Information Services, Inc.	422	62,629	Omnicom Group, Inc.	146	9,198
Fiserv, Inc.*	380	43,768	ViacomCBS, Inc.	386	13,618
FleetCor Technologies, Inc.*	59	15,647			282,170
Gartner, Inc.*	63	9,576	Metals & Mining - 0.3%		
Global Payments, Inc.	205	40,014	Freeport-McMoRan, Inc.	993	23,226
International Business Machines Corp.	608	75,100	Newmont Corp.	547	32,175
Jack Henry & Associates, Inc.	53	8,526	Nucor Corp.	207	11,116
Leidos Holdings, Inc.	89	8,962			66,517
Mastercard, Inc., Class A	602	202,579	Multiline Retail - 0.6%		
Paychex, Inc.	217	20,214	Dollar General Corp.	169	36,940
PayPal Holdings, Inc.*	800	171,296	Dollar Tree, Inc.*	164	17,916
VeriSign, Inc.*	68	13,649	Target Corp.	344	61,758
Visa, Inc., Class A	1,154	242,744			116,614

See accompanying notes to the financial statements.

S&P 500® Ex-Energy ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

Investments	Shares	Value (\$)	Investments	Shares	Value (\$)
Multi-Utilities - 0.9%			Xilinx, Inc.	165	24,016
Ameren Corp.	167	12,989			1,074,790
CenterPoint Energy, Inc.	371	8,603	Software - 8.9%		
CMS Energy Corp.	194	11,939	Adobe, Inc.*	327	156,460
Consolidated Edison, Inc.	229	17,461	ANSYS, Inc.*	60	20,283
Dominion Energy, Inc.	572	44,896	Autodesk, Inc.*	149	41,754
DTE Energy Co.	133	16,733	Cadence Design Systems, Inc.*	193	22,446
NiSource, Inc.	263	6,365	Citrix Systems, Inc.	86	10,657
Public Service Enterprise Group, Inc.	344	20,048	Fortinet, Inc.*	90	11,091
Sempra Energy	197	25,114	Intuit, Inc.	179	63,011
WEC Energy Group, Inc.	218	20,699	Microsoft Corp.	5,174	1,107,598
		184,847	NortonLifeLock, Inc.	403	7,347
Personal Products - 0.2%			Oracle Corp.	1,321	76,248
Estee Lauder Cos., Inc. (The), Class A	154	37,779	Paycom Software, Inc.*	35	14,598
			salesforce.com, Inc.*	625	153,625
Pharmaceuticals - 4.0%			ServiceNow, Inc.*	132	70,561
Bristol-Myers Squibb Co.	1,538	95,971	Synopsys, Inc.*	104	23,660
Catalent, Inc.*	114	10,960	Tyler Technologies, Inc.*	28	11,973
Eli Lilly and Co.	544	79,233			1,791,312
Johnson & Johnson	1,798	260,135	Specialty Retail - 2.4%		
Merck & Co., Inc.	1,728	138,914	Advance Auto Parts, Inc.	47	6,942
Perrigo Co. plc	92	4,436	AutoZone, Inc.*	14	15,927
Pfizer, Inc.	3,799	145,540	Best Buy Co., Inc.	158	17,190
Viatis, Inc.*	824	13,860	CarMax, Inc.*	113	10,563
Zoetis, Inc.	324	51,963	Gap, Inc. (The)	138	2,893
		801,012	Home Depot, Inc. (The)	735	203,896
Professional Services - 0.4%			L Brands, Inc.	161	6,248
Equifax, Inc.	84	14,020	Lowe's Cos., Inc.	518	80,715
IHS Markit Ltd.	255	25,362	O'Reilly Automotive, Inc.*	51	22,565
Nielsen Holdings plc	242	3,913	Ross Stores, Inc.	241	25,912
Robert Half International, Inc.	79	5,070	Tiffany & Co.	73	9,598
Verisk Analytics, Inc.	113	22,409	TJX Cos., Inc. (The)	821	52,142
		70,774	Tractor Supply Co.	80	11,265
Real Estate Management & Development - 0.1%			Ulta Beauty, Inc.*	36	9,914
CBRE Group, Inc., Class A*	229	14,001			475,770
Road & Rail - 1.1%			Technology Hardware, Storage & Peripherals - 6.8%		
CSX Corp.	521	46,916	Apple, Inc.	10,987	1,308,002
JB Hunt Transport Services, Inc.	58	7,846	Hewlett Packard Enterprise Co.	877	9,682
Kansas City Southern	62	11,543	HP, Inc.	938	20,570
Norfolk Southern Corp.	174	41,242	NetApp, Inc.	152	8,103
Old Dominion Freight Line, Inc.	64	13,015	Seagate Technology plc	153	8,998
Union Pacific Corp.	465	94,897	Western Digital Corp.	207	9,290
		215,459	Xerox Holdings Corp.	121	2,649
Semiconductors & Semiconductor Equipment - 5.3%					1,367,294
Advanced Micro Devices, Inc.*	800	74,128	Textiles, Apparel & Luxury Goods - 0.8%		
Analog Devices, Inc.	252	35,048	Hanesbrands, Inc.	240	3,408
Applied Materials, Inc.	622	51,303	NIKE, Inc., Class B	853	114,899
Broadcom, Inc.	274	110,033	PVH Corp.	48	3,816
Intel Corp.	2,908	140,602	Ralph Lauren Corp.	34	2,915
KLA Corp.	107	26,961	Tapestry, Inc.	191	5,409
Lam Research Corp.	99	44,813	Under Armour, Inc., Class A*	129	2,138
Maxim Integrated Products, Inc.	183	15,196	Under Armour, Inc., Class C*	134	1,950
Microchip Technology, Inc.	171	22,981	VF Corp.	216	18,014
Micron Technology, Inc.*	759	48,644			152,549
NVIDIA Corp.	420	225,145	Tobacco - 0.7%		
Qorvo, Inc.*	78	12,221	Altria Group, Inc.	1,270	50,584
QUALCOMM, Inc.	773	113,762	Philip Morris International, Inc.	1,064	80,598
Skyworks Solutions, Inc.	117	16,517			131,182
Teradyne, Inc.	116	12,800	Trading Companies & Distributors - 0.2%		
Texas Instruments, Inc.	624	100,620	Fastenal Co.	394	19,483
			United Rentals, Inc.*	49	11,122
			WW Grainger, Inc.	32	13,386
					43,991

See accompanying notes to the financial statements.

S&P 500® Ex-Energy ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Water Utilities - 0.1%		
American Water Works Co., Inc.	123	18,866
Wireless Telecommunication Services - 0.3%		
T-Mobile US, Inc.*	396	52,644
TOTAL COMMON STOCKS (Cost \$17,492,499)		20,066,157
SECURITIES LENDING REINVESTMENTS(c) - 0.0%(b)		
INVESTMENT COMPANIES - 0.0%(b)		
BlackRock Liquidity FedFund, Institutional Class 0.04% (Cost \$2,797)	2,797	2,797
<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
SHORT-TERM INVESTMENTS - 0.2%		
REPURCHASE AGREEMENTS(d) - 0.2%		
Repurchase Agreements with various counterparties, rates 0.07% - 0.08%, dated 11/30/2020, due 12/1/2020, total to be received \$38,358 (Cost \$38,358)	38,358	38,358
Total Investments - 99.9% (Cost \$17,533,654)		20,107,312
Other assets less liabilities - 0.1%		18,924
Net Assets - 100.0%		20,126,236

* Non-income producing security.

- (a) The security or a portion of this security is on loan at November 30, 2020. The total value of securities on loan at November 30, 2020 was \$7,059, collateralized in the form of cash with a value of \$2,797 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments and \$4,766 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 3.88%, and maturity dates ranging from December 10, 2020 – February 15, 2050; a total value of \$7,563.
- (b) Represents less than 0.05% of net assets.
- (c) The security was purchased with cash collateral held from securities on loan at November 30, 2020. The total value of securities purchased was \$2,797.
- (d) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

As of November 30, 2020, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 3,225,236
Aggregate gross unrealized depreciation	(658,053)
Net unrealized appreciation	\$ 2,567,183
Federal income tax cost	\$ 17,540,129

S&P 500® Ex-Financials ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
COMMON STOCKS - 99.7%					
Aerospace & Defense - 1.9%			Chemicals - 2.2%		
Boeing Co. (The)	118	24,864	Johnson Controls International plc	165	7,596
General Dynamics Corp.	52	7,766	Masco Corp.	58	3,113
Howmet Aerospace, Inc.	86	2,018	Trane Technologies plc	53	7,751
Huntington Ingalls Industries, Inc.	9	1,442			31,909
L3Harris Technologies, Inc.	48	9,215	Chemicals - 2.2%		
Lockheed Martin Corp.	55	20,075	Air Products and Chemicals, Inc.	49	13,727
Northrop Grumman Corp.	34	10,277	Albemarle Corp.	24	3,263
Raytheon Technologies Corp.	339	24,313	Celanese Corp.	26	3,363
Teledyne Technologies, Inc.*	8	3,024	CF Industries Holdings, Inc.	47	1,753
Textron, Inc.	51	2,300	Corteva, Inc.	165	6,323
TransDigm Group, Inc.	12	6,950	Dow, Inc.	164	8,694
		112,244	DuPont de Nemours, Inc.	163	10,341
Air Freight & Logistics - 0.8%			Eastman Chemical Co.	30	2,922
CH Robinson Worldwide, Inc.	30	2,819	Ecolab, Inc.	55	12,218
Expeditors International of Washington, Inc.	37	3,307	FMC Corp.	29	3,364
FedEx Corp.	53	15,189	International Flavors & Fragrances, Inc.	24	2,690
United Parcel Service, Inc., Class B	157	26,858	Linde plc	117	30,001
		48,173	LyondellBasell Industries NV, Class A	57	4,851
Airlines - 0.3%			Mosaic Co. (The)	76	1,669
Alaska Air Group, Inc.	27	1,376	PPG Industries, Inc.	52	7,632
American Airlines Group, Inc.(a)	112	1,583	Sherwin-Williams Co. (The)	18	13,457
Delta Air Lines, Inc.	142	5,715			126,268
Southwest Airlines Co.	131	6,071	Commercial Services & Supplies - 0.5%		
United Airlines Holdings, Inc.*	65	2,928	Cintas Corp.	19	6,751
		17,673	Copart, Inc.*	46	5,310
Auto Components - 0.2%			Republic Services, Inc.	47	4,546
Aptiv plc	60	7,122	Rollins, Inc.	33	1,887
BorgWarner, Inc.	54	2,098	Waste Management, Inc.	86	10,245
		9,220			28,739
Automobiles - 0.3%			Communications Equipment - 0.9%		
Ford Motor Co.	866	7,863	Arista Networks, Inc.*	12	3,249
General Motors Co.	279	12,232	Cisco Systems, Inc.	939	40,396
		20,095	F5 Networks, Inc.*	14	2,279
Beverages - 1.9%			Juniper Networks, Inc.	73	1,589
Brown-Forman Corp., Class B	40	3,226	Motorola Solutions, Inc.	38	6,518
Coca-Cola Co. (The)	858	44,273			54,031
Constellation Brands, Inc., Class A	37	7,616	Construction & Engineering - 0.1%		
Molson Coors Beverage Co., Class B	42	1,932	Jacobs Engineering Group, Inc.	29	3,127
Monster Beverage Corp.*	82	6,952	Quanta Services, Inc.	31	2,119
PepsiCo, Inc.	307	44,279			5,246
		108,278	Construction Materials - 0.1%		
Biotechnology - 2.2%			Martin Marietta Materials, Inc.	14	3,719
AbbVie, Inc.	392	40,995	Vulcan Materials Co.	29	4,050
Alexion Pharmaceuticals, Inc.*	49	5,983			7,769
Amgen, Inc.	130	28,865	Containers & Packaging - 0.4%		
Biogen, Inc.*	35	8,406	Amcor plc	347	3,932
Gilead Sciences, Inc.	278	16,866	Avery Dennison Corp.	19	2,837
Incyte Corp.*	41	3,466	Ball Corp.	72	6,913
Regeneron Pharmaceuticals, Inc.*	23	11,869	International Paper Co.	87	4,305
Vertex Pharmaceuticals, Inc.*	58	13,210	Packaging Corp. of America	21	2,730
		129,660	Sealed Air Corp.	35	1,577
Building Products - 0.6%			Westrock Co.	58	2,448
A O Smith Corp.	30	1,689			24,742
Allegion plc	20	2,281	Distributors - 0.1%		
Carrier Global Corp.	181	6,891	Genuine Parts Co.	32	3,148
Fortune Brands Home & Security, Inc.	31	2,588	LKQ Corp.*	62	2,183
			Pool Corp.	9	3,115
					8,446
			Diversified Telecommunication Services - 1.8%		
			AT&T, Inc.	1,580	45,425
			CenturyLink, Inc.	218	2,278

See accompanying notes to the financial statements.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Verizon Communications, Inc.	918	55,456	Conagra Brands, Inc.	108	3,949
		103,159	General Mills, Inc.	136	8,272
Electric Utilities - 2.1%			Hershey Co. (The)	33	4,880
Alliant Energy Corp.	55	2,893	Hormel Foods Corp.	62	2,925
American Electric Power Co., Inc.	110	9,338	J M Smucker Co. (The)	25	2,930
Duke Energy Corp.	163	15,104	Kellogg Co.	56	3,579
Edison International	84	5,154	Kraft Heinz Co. (The)	144	4,743
Entergy Corp.	44	4,789	Lamb Weston Holdings, Inc.	32	2,316
Evergy, Inc.	50	2,771	McCormick & Co., Inc. (Non-Voting)	28	5,235
Eversource Energy	76	6,651	Mondelez International, Inc., Class A	317	18,212
Exelon Corp.	216	8,871	Tyson Foods, Inc., Class A	65	4,238
FirstEnergy Corp.	120	3,187			69,652
NextEra Energy, Inc.	436	32,085	Gas Utilities - 0.0%(b)		
NRG Energy, Inc.	54	1,769	Atmos Energy Corp.	27	2,589
Pinnacle West Capital Corp.	25	2,046			
PPL Corp.	170	4,831	Health Care Equipment & Supplies - 4.4%		
Southern Co. (The)	234	14,005	Abbott Laboratories	393	42,530
Xcel Energy, Inc.	117	7,881	ABIOMED, Inc.*	10	2,741
		121,375	Align Technology, Inc.*	16	7,701
Electrical Equipment - 0.6%			Baxter International, Inc.	112	8,520
AMETEK, Inc.	51	6,045	Becton Dickinson and Co.	64	15,030
Eaton Corp. plc	89	10,779	Boston Scientific Corp.*	317	10,509
Emerson Electric Co.	133	10,217	Cooper Cos., Inc. (The)	11	3,687
Rockwell Automation, Inc.	26	6,644	Danaher Corp.	140	31,448
		33,685	DENTSPLY SIRONA, Inc.	48	2,443
Electronic Equipment, Instruments & Components - 0.7%			DexCom, Inc.*	21	6,713
Amphenol Corp., Class A	66	8,633	Edwards Lifesciences Corp.*	138	11,577
CDW Corp.	32	4,176	Hologic, Inc.*	57	3,940
Corning, Inc.	169	6,324	IDEXX Laboratories, Inc.*	19	8,759
FLIR Systems, Inc.	29	1,109	Intuitive Surgical, Inc.*	26	18,877
IPG Photonics Corp.*	8	1,656	Medtronic plc	298	33,883
Keysight Technologies, Inc.*	42	5,042	ResMed, Inc.	32	6,707
TE Connectivity Ltd.	73	8,320	STERIS plc	19	3,682
Vontier Corp.*	30	995	Stryker Corp.	73	17,038
Zebra Technologies Corp., Class A*	12	4,541	Teleflex, Inc.	10	3,827
		40,796	Varian Medical Systems, Inc.*	20	3,480
Energy Equipment & Services - 0.2%			West Pharmaceutical Services, Inc.	16	4,403
Baker Hughes Co.	145	2,714	Zimmer Biomet Holdings, Inc.	46	6,860
Halliburton Co.	194	3,218			254,355
National Oilwell Varco, Inc.	85	1,042	Health Care Providers & Services - 3.1%		
Schlumberger NV	307	6,383	AmerisourceBergen Corp.	33	3,403
TechnipFMC plc	93	773	Anthem, Inc.	56	17,445
		14,130	Cardinal Health, Inc.	65	3,548
Entertainment - 2.3%			Centene Corp.*	129	7,953
Activision Blizzard, Inc.	171	13,591	Cigna Corp.	81	16,940
Electronic Arts, Inc.*	64	8,176	CVS Health Corp.	290	19,659
Live Nation Entertainment, Inc.*	32	2,101	DaVita, Inc.*	18	1,977
Netflix, Inc.*	98	48,088	HCA Healthcare, Inc.	59	8,857
Take-Two Interactive Software, Inc.*	25	4,513	Henry Schein, Inc.*	32	2,058
Walt Disney Co. (The)	401	59,352	Humana, Inc.	29	11,615
		135,821	Laboratory Corp. of America Holdings*	22	4,396
Food & Staples Retailing - 1.8%			McKesson Corp.	36	6,477
Costco Wholesale Corp.	98	38,393	Quest Diagnostics, Inc.	30	3,719
Kroger Co. (The)	173	5,709	UnitedHealth Group, Inc.	211	70,968
Sysco Corp.	113	8,056	Universal Health Services, Inc., Class B	17	2,220
Walgreens Boots Alliance, Inc.	160	6,082			181,235
Walmart, Inc.	308	47,059	Health Care Technology - 0.1%		
		105,299	Cerner Corp.	68	5,089
Food Products - 1.2%					
Archer-Daniels-Midland Co.	123	6,122			
Campbell Soup Co.	45	2,251			

Investments	Shares	Value (\$)	Investments	Shares	Value (\$)
Hotels, Restaurants & Leisure - 1.9%			Cognizant Technology Solutions Corp., Class A		
Carnival Corp.	114	2,278		120	9,376
Chipotle Mexican Grill, Inc.*	6	7,737	DXC Technology Co.	55	1,205
Darden Restaurants, Inc.	29	3,131	Fidelity National Information Services, Inc.	137	20,332
Domino's Pizza, Inc.	9	3,533	Fiserv, Inc.*	123	14,167
Hilton Worldwide Holdings, Inc.	62	6,425	FleetCor Technologies, Inc.*	19	5,039
Las Vegas Sands Corp.	73	4,067	Gartner, Inc.*	20	3,040
Marriott International, Inc., Class A	59	7,485	Global Payments, Inc.	66	12,882
McDonald's Corp.	165	35,878	International Business Machines Corp.	198	24,457
MGM Resorts International	90	2,542	Jack Henry & Associates, Inc.	17	2,735
Norwegian Cruise Line Holdings Ltd.*	70	1,601	Leidos Holdings, Inc.	30	3,021
Royal Caribbean Cruises Ltd.	40	3,152	Mastercard, Inc., Class A	196	65,956
Starbucks Corp.	259	25,387	Paychex, Inc.	71	6,614
Wynn Resorts Ltd.	22	2,211	PayPal Holdings, Inc.*	260	55,671
Yum! Brands, Inc.	67	7,089	VeriSign, Inc.*	22	4,416
		112,516	Visa, Inc., Class A	374	78,671
			Western Union Co. (The)	90	2,030
					368,798
Household Durables - 0.5%			Leisure Products - 0.0%(b)		
DR Horton, Inc.	73	5,438	Hasbro, Inc.	28	2,605
Garmin Ltd.	33	3,853			
Leggett & Platt, Inc.	29	1,250			
Lennar Corp., Class A	61	4,627			
Mohawk Industries, Inc.*	13	1,636			
Newell Brands, Inc.	83	1,765			
NVR, Inc.*	1	3,997			
PulteGroup, Inc.	60	2,618			
Whirlpool Corp.	14	2,725			
		27,909			
Household Products - 2.0%			Life Sciences Tools & Services - 1.4%		
Church & Dwight Co., Inc.	55	4,827	Agilent Technologies, Inc.	68	7,949
Clorox Co. (The)	28	5,683	Bio-Rad Laboratories, Inc., Class A*	5	2,693
Colgate-Palmolive Co.	190	16,272	Illumina, Inc.*	32	10,307
Kimberly-Clark Corp.	76	10,588	IQVIA Holdings, Inc.*	42	7,098
Procter & Gamble Co. (The)	553	76,795	Mettler-Toledo International, Inc.*	5	5,750
		114,165	PerkinElmer, Inc.	25	3,325
			Thermo Fisher Scientific, Inc.	88	40,918
			Waters Corp.*	14	3,248
					81,288
Independent Power and Renewable Electricity Producers - 0.1%			Machinery - 2.0%		
AES Corp. (The)	147	3,005	Caterpillar, Inc.	120	20,831
			Cummins, Inc.	33	7,629
			Deere & Co.	70	18,313
			Dover Corp.	32	3,905
			Flowserve Corp.	29	988
			Fortive Corp.	75	5,260
			IDEX Corp.	17	3,283
			Illinois Tool Works, Inc.	64	13,510
			Ingersoll Rand, Inc.*	82	3,630
			Otis Worldwide Corp.	90	6,025
			PACCAR, Inc.	77	6,704
			Parker-Hannifin Corp.	29	7,750
			Pentair plc	37	1,917
			Snap-on, Inc.	12	2,110
			Stanley Black & Decker, Inc.	35	6,451
			Westinghouse Air Brake Technologies Corp.	40	2,932
			Xylem, Inc.	40	3,839
					115,077
Industrial Conglomerates - 1.4%			Media - 1.6%		
3M Co.	128	22,109	Charter Communications, Inc., Class A*	33	21,516
General Electric Co.	1,943	19,780	Comcast Corp., Class A	1,011	50,793
Honeywell International, Inc.	156	31,812	Discovery, Inc., Class A*(a)	35	942
Roper Technologies, Inc.	23	9,821	Discovery, Inc., Class C*	68	1,633
		83,522	DISH Network Corp., Class A*	55	1,973
			Fox Corp., Class A	75	2,163
			Fox Corp., Class B	34	965
Interactive Media & Services - 6.7%					
Alphabet, Inc., Class A*	67	117,545			
Alphabet, Inc., Class C*	65	114,448			
Facebook, Inc., Class A*	533	147,625			
Twitter, Inc.*	175	8,139			
		387,757			
Internet & Direct Marketing Retail - 5.7%					
Amazon.com, Inc.*	94	297,796			
Booking Holdings, Inc.*	9	18,256			
eBay, Inc.	148	7,463			
Etsy, Inc.*	26	4,178			
Expedia Group, Inc.	30	3,735			
		331,428			
IT Services - 6.3%					
Accenture plc, Class A	141	35,122			
Akamai Technologies, Inc.*	36	3,726			
Automatic Data Processing, Inc.	95	16,519			
Broadridge Financial Solutions, Inc.	26	3,819			

S&P 500® Ex-Financials ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Interpublic Group of Cos., Inc. (The)	86	1,916	Pfizer, Inc.	1,233	47,236
News Corp., Class A	85	1,500	Viatis, Inc.*	266	4,474
News Corp., Class B	26	463	Zoetis, Inc.	105	16,840
Omnicom Group, Inc.	48	3,024			259,884
ViacomCBS, Inc.	125	4,410	Professional Services - 0.4%		
		91,298	Equifax, Inc.	27	4,506
Metals & Mining - 0.4%			IHS Markit Ltd.	83	8,255
Freeport-McMoRan, Inc.	321	7,508	Nielsen Holdings plc	78	1,261
Newmont Corp.	178	10,470	Robert Half International, Inc.	25	1,605
Nucor Corp.	67	3,598	Verisk Analytics, Inc.	36	7,139
		21,576			22,766
Multiline Retail - 0.7%			Road & Rail - 1.2%		
Dollar General Corp.	55	12,022	CSX Corp.	170	15,308
Dollar Tree, Inc.*	53	5,789	JB Hunt Transport Services, Inc.	18	2,435
Target Corp.	111	19,928	Kansas City Southern	21	3,910
		37,739	Norfolk Southern Corp.	57	13,510
Multi-Utilities - 1.0%			Old Dominion Freight Line, Inc.	21	4,271
Ameren Corp.	55	4,278	Union Pacific Corp.	151	30,816
CenterPoint Energy, Inc.	120	2,783			70,250
CMS Energy Corp.	64	3,939	Semiconductors & Semiconductor Equipment - 6.0%		
Consolidated Edison, Inc.	74	5,642	Advanced Micro Devices, Inc.*	260	24,092
Dominion Energy, Inc.	186	14,599	Analog Devices, Inc.	82	11,405
DTE Energy Co.	43	5,410	Applied Materials, Inc.	203	16,743
NiSource, Inc.	84	2,033	Broadcom, Inc.	89	35,741
Public Service Enterprise Group, Inc.	112	6,527	Intel Corp.	944	45,642
Sempra Energy	64	8,159	KLA Corp.	34	8,567
WEC Energy Group, Inc.	70	6,646	Lam Research Corp.	32	14,485
		60,016	Maxim Integrated Products, Inc.	59	4,899
Oil, Gas & Consumable Fuels - 2.4%			Microchip Technology, Inc.	56	7,526
Apache Corp.	83	1,070	Micron Technology, Inc.*	247	15,830
Cabot Oil & Gas Corp.	87	1,524	NVIDIA Corp.	137	73,440
Chevron Corp.	427	37,226	Qorvo, Inc.*	25	3,917
Concho Resources, Inc.	44	2,529	QUALCOMM, Inc.	250	36,792
ConocoPhillips	238	9,415	Skyworks Solutions, Inc.	37	5,223
Devon Energy Corp.	84	1,175	Teradyne, Inc.	37	4,083
Diamondback Energy, Inc.	35	1,399	Texas Instruments, Inc.	203	32,734
EOG Resources, Inc.	129	6,048	Xilinx, Inc.	54	7,860
Exxon Mobil Corp.	938	35,766			348,979
Hess Corp.	61	2,878	Software - 10.0%		
HollyFrontier Corp.	32	748	Adobe, Inc.*	106	50,718
Kinder Morgan, Inc.	431	6,198	ANSYS, Inc.*	19	6,423
Marathon Oil Corp.	172	1,018	Autodesk, Inc.*	49	13,731
Marathon Petroleum Corp.	144	5,599	Cadence Design Systems, Inc.*	62	7,211
Occidental Petroleum Corp.	185	2,916	Citrix Systems, Inc.	27	3,346
ONEOK, Inc.	98	3,515	Fortinet, Inc.*	30	3,697
Phillips 66	97	5,876	Intuit, Inc.	58	20,417
Pioneer Natural Resources Co.	36	3,621	Microsoft Corp.	1,679	359,423
Valero Energy Corp.	90	4,839	NortonLifeLock, Inc.	130	2,370
Williams Cos., Inc. (The)	268	5,623	Oracle Corp.	429	24,762
		138,983	Paycom Software, Inc.*	11	4,588
Personal Products - 0.2%			salesforce.com, Inc.*	202	49,652
Estee Lauder Cos., Inc. (The), Class A	50	12,266	ServiceNow, Inc.*	43	22,986
			Synopsys, Inc.*	34	7,735
Pharmaceuticals - 4.5%			Tyler Technologies, Inc.*	9	3,848
Bristol-Myers Squibb Co.	500	31,200			580,907
Catalent, Inc.*	36	3,461	Specialty Retail - 2.7%		
Eli Lilly and Co.	176	25,634	Advance Auto Parts, Inc.	15	2,215
Johnson & Johnson	584	84,493	AutoZone, Inc.*	5	5,688
Merck & Co., Inc.	561	45,099	Best Buy Co., Inc.	51	5,549
Perrigo Co. plc	30	1,447	CarMax, Inc.*	36	3,365
			Gap, Inc. (The)	45	943
			Home Depot, Inc. (The)	239	66,301
			L Brands, Inc.	52	2,018

See accompanying notes to the financial statements.

S&P 500® Ex-Financials ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Lowe's Cos., Inc.	168	26,178
O'Reilly Automotive, Inc.*	16	7,079
Ross Stores, Inc.	79	8,494
Tiffany & Co.	24	3,156
TJX Cos., Inc. (The)	266	16,894
Tractor Supply Co.	26	3,661
Ulta Beauty, Inc.*	12	3,305
		<u>154,846</u>
Technology Hardware, Storage & Peripherals - 7.6%		
Apple, Inc.	3,566	424,532
Hewlett Packard Enterprise Co.	284	3,135
HP, Inc.	304	6,667
NetApp, Inc.	49	2,612
Seagate Technology plc	50	2,941
Western Digital Corp.	67	3,007
Xerox Holdings Corp.	39	854
		<u>443,748</u>
Textiles, Apparel & Luxury Goods - 0.9%		
Hanesbrands, Inc.	76	1,079
NIKE, Inc., Class B	276	37,177
PVH Corp.	16	1,272
Ralph Lauren Corp.	11	943
Tapestry, Inc.	60	1,699
Under Armour, Inc., Class A*	41	680
Under Armour, Inc., Class C*	42	611
VF Corp.	71	5,922
		<u>49,383</u>
Tobacco - 0.7%		
Altria Group, Inc.	412	16,410
Philip Morris International, Inc.	346	26,209
		<u>42,619</u>
Trading Companies & Distributors - 0.2%		
Fastenal Co.	127	6,280
United Rentals, Inc.*	16	3,632
WW Grainger, Inc.	10	4,183
		<u>14,095</u>
Water Utilities - 0.1%		
American Water Works Co., Inc.	40	6,135
		<u>6,135</u>
Wireless Telecommunication Services - 0.3%		
T-Mobile US, Inc.*	129	17,149
		<u>17,149</u>
TOTAL COMMON STOCKS (Cost \$4,421,966)		<u>5,800,387</u>
SECURITIES LENDING REINVESTMENTS(c) - 0.0%(b)		
INVESTMENT COMPANIES - 0.0%(b)		
BlackRock Liquidity FedFund, Institutional Class 0.04% (Cost \$876)	876	876

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
SHORT-TERM INVESTMENTS - 0.2%		
REPURCHASE AGREEMENTS(d) - 0.2%		
Repurchase Agreements with various counterparties, rates 0.07% - 0.08%, dated 11/30/2020, due 12/1/2020, total to be received \$9,343		
(Cost \$9,343)	9,343	<u>9,343</u>
Total Investments - 99.9% (Cost \$4,432,185)		<u>5,810,606</u>
Other assets less liabilities - 0.1%		<u>7,110</u>
Net Assets - 100.0%		<u>5,817,716</u>

* Non-income producing security.

- (a) The security or a portion of this security is on loan at November 30, 2020. The total value of securities on loan at November 30, 2020 was \$2,247, collateralized in the form of cash with a value of \$876 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments and \$1,532 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 3.88%, and maturity dates ranging from December 10, 2020 – February 15, 2050; a total value of \$2,408.
- (b) Represents less than 0.05% of net assets.
- (c) The security was purchased with cash collateral held from securities on loan at November 30, 2020. The total value of securities purchased was \$876.
- (d) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

As of November 30, 2020, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$	1,486,546
Aggregate gross unrealized depreciation		(116,375)
Net unrealized appreciation	\$	<u>1,370,171</u>
Federal income tax cost	\$	<u>4,440,435</u>

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
COMMON STOCKS - 99.7%					
Aerospace & Defense - 2.0%					
Boeing Co. (The)	39	8,218	Molson Coors Beverage Co., Class B	15	690
General Dynamics Corp.	17	2,539	Monster Beverage Corp.*	27	2,289
Howmet Aerospace, Inc.	28	657	PepsiCo, Inc.	101	14,567
Huntington Ingalls Industries, Inc.	3	480			35,719
L3Harris Technologies, Inc.	16	3,072	Building Products - 0.6%		
Lockheed Martin Corp.	18	6,570	A O Smith Corp.	10	563
Northrop Grumman Corp.	11	3,325	Allegion plc	7	799
Raytheon Technologies Corp.	112	8,032	Carrier Global Corp.	60	2,284
Teledyne Technologies, Inc.*	3	1,134	Fortune Brands Home & Security, Inc.	10	835
Textron, Inc.	18	812	Johnson Controls International plc	55	2,532
TransDigm Group, Inc.	4	2,317	Masco Corp.	19	1,020
		37,156	Trane Technologies plc	17	2,486
					10,519
Air Freight & Logistics - 0.8%			Capital Markets - 3.2%		
CH Robinson Worldwide, Inc.	10	940	Ameriprise Financial, Inc.	9	1,667
Expeditors International of Washington, Inc.	12	1,072	Bank of New York Mellon Corp. (The)	61	2,386
FedEx Corp.	18	5,158	BlackRock, Inc.	10	6,983
United Parcel Service, Inc., Class B	52	8,896	Cboe Global Markets, Inc.	8	731
		16,066	Charles Schwab Corp. (The)	108	5,268
Airlines - 0.3%			CME Group, Inc.	26	4,551
Alaska Air Group, Inc.	9	459	Franklin Resources, Inc.	19	418
American Airlines Group, Inc.(a)	36	508	Goldman Sachs Group, Inc. (The)	25	5,764
Delta Air Lines, Inc.	47	1,892	Intercontinental Exchange, Inc.	41	4,326
Southwest Airlines Co.	44	2,039	Invesco Ltd.	27	438
United Airlines Holdings, Inc.*	22	991	MarketAxess Holdings, Inc.	3	1,618
		5,889	Moody's Corp.	12	3,388
Auto Components - 0.2%			Morgan Stanley	104	6,430
Aptiv plc	20	2,374	MSCI, Inc.	6	2,457
BorgWarner, Inc.	18	699	Nasdaq, Inc.	8	1,024
		3,073	Northern Trust Corp.	15	1,397
Automobiles - 0.4%			Raymond James Financial, Inc.	9	819
Ford Motor Co.	286	2,597	S&P Global, Inc.	18	6,332
General Motors Co.	92	4,033	State Street Corp.	26	1,832
		6,630	T. Rowe Price Group, Inc.	17	2,438
Banks - 4.4%					60,267
Bank of America Corp.	558	15,713	Chemicals - 2.2%		
Citigroup, Inc.	153	8,426	Air Products and Chemicals, Inc.	16	4,482
Citizens Financial Group, Inc.	31	1,013	Albemarle Corp.	8	1,088
Comerica, Inc.	10	492	Celanese Corp.	9	1,164
Fifth Third Bancorp	51	1,292	CF Industries Holdings, Inc.	17	634
First Republic Bank	13	1,684	Corteva, Inc.	55	2,107
Huntington Bancshares, Inc.	73	882	Dow, Inc.	54	2,862
JPMorgan Chase & Co.	224	26,405	DuPont de Nemours, Inc.	54	3,426
KeyCorp	70	1,082	Eastman Chemical Co.	10	974
M&T Bank Corp.	9	1,048	Ecolab, Inc.	18	3,999
People's United Financial, Inc.	30	372	FMC Corp.	9	1,044
PNC Financial Services Group, Inc. (The)	31	4,280	International Flavors & Fragrances, Inc.	8	897
Regions Financial Corp.	69	1,054	Linde plc	38	9,744
SVB Financial Group*	4	1,380	LyondellBasell Industries NV, Class A	19	1,617
Truist Financial Corp.	99	4,596	Mosaic Co. (The)	24	527
US Bancorp	101	4,364	PPG Industries, Inc.	17	2,495
Wells Fargo & Co.	301	8,232	Sherwin-Williams Co. (The)	6	4,486
Zions Bancorp NA	12	463			41,546
		82,778	Commercial Services & Supplies - 0.5%		
Beverages - 1.9%			Cintas Corp.	6	2,132
Brown-Forman Corp., Class B	13	1,049	Copart, Inc.*	15	1,732
Coca-Cola Co. (The)	284	14,654	Republic Services, Inc.	15	1,451
Constellation Brands, Inc., Class A	12	2,470	Rollins, Inc.	11	629

S&P 500® Ex-Health Care ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Waste Management, Inc.	28	3,335	Electrical Equipment - 0.6%		
		<u>9,279</u>	AMETEK, Inc.	17	2,015
Communications Equipment - 0.9%			Eaton Corp. plc	29	3,512
Arista Networks, Inc.*	4	1,083	Emerson Electric Co.	44	3,380
Cisco Systems, Inc.	309	13,293	Rockwell Automation, Inc.	8	2,045
F5 Networks, Inc.*	4	651			<u>10,952</u>
Juniper Networks, Inc.	24	523	Electronic Equipment, Instruments & Components - 0.7%		
Motorola Solutions, Inc.	12	2,058	Amphenol Corp., Class A	22	2,878
		<u>17,608</u>	CDW Corp.	10	1,305
Construction & Engineering - 0.1%			Corning, Inc.	56	2,095
Jacobs Engineering Group, Inc.	10	1,079	FLIR Systems, Inc.	11	421
Quanta Services, Inc.	10	683	IPG Photonics Corp.*	3	621
		<u>1,762</u>	Keysight Technologies, Inc.*	14	1,680
Construction Materials - 0.1%			TE Connectivity Ltd.	24	2,735
Martin Marietta Materials, Inc.	5	1,328	Vontier Corp.*	10	332
Vulcan Materials Co.	10	1,397	Zebra Technologies Corp., Class A*	4	1,514
		<u>2,725</u>			<u>13,581</u>
Consumer Finance - 0.6%			Energy Equipment & Services - 0.2%		
American Express Co.	48	5,692	Baker Hughes Co.	47	880
Capital One Financial Corp.	33	2,826	Halliburton Co.	63	1,045
Discover Financial Services	22	1,676	National Oilwell Varco, Inc.	27	331
Synchrony Financial	40	1,219	Schlumberger NV	100	2,079
		<u>11,413</u>	TechnipFMC plc	30	249
Containers & Packaging - 0.4%					<u>4,584</u>
Arcor plc	114	1,292	Entertainment - 2.3%		
Avery Dennison Corp.	6	896	Activision Blizzard, Inc.	56	4,451
Ball Corp.	24	2,304	Electronic Arts, Inc.*	21	2,683
International Paper Co.	30	1,484	Live Nation Entertainment, Inc.*	10	657
Packaging Corp. of America	7	910	Netflix, Inc.*	32	15,702
Sealed Air Corp.	12	541	Take-Two Interactive Software, Inc.*	8	1,444
Westrock Co.	20	844	Walt Disney Co. (The)	132	19,537
		<u>8,271</u>			<u>44,474</u>
Distributors - 0.2%			Equity Real Estate Investment Trusts (REITs) - 2.8%		
Genuine Parts Co.	11	1,082	Alexandria Real Estate Equities, Inc.	9	1,474
LKQ Corp.*	20	705	American Tower Corp.	32	7,398
Pool Corp.	3	1,038	Apartment Investment and Management Co., Class A	14	425
		<u>2,825</u>	AvalonBay Communities, Inc.	10	1,666
Diversified Financial Services - 1.7%			Boston Properties, Inc.	10	982
Berkshire Hathaway, Inc., Class B*	145	33,192	Crown Castle International Corp.	31	5,195
			Digital Realty Trust, Inc.	20	2,695
Diversified Telecommunication Services - 1.8%			Duke Realty Corp.	28	1,066
AT&T, Inc.	521	14,979	Equinix, Inc.	6	4,187
CenturyLink, Inc.	71	742	Equity Residential	25	1,448
Verizon Communications, Inc.	303	18,304	Essex Property Trust, Inc.	5	1,229
		<u>34,025</u>	Extra Space Storage, Inc.	9	1,015
Electric Utilities - 2.1%			Federal Realty Investment Trust	5	436
Alliant Energy Corp.	18	947	Healthpeak Properties, Inc.	39	1,125
American Electric Power Co., Inc.	36	3,056	Host Hotels & Resorts, Inc.	51	715
Duke Energy Corp.	54	5,004	Iron Mountain, Inc.	21	577
Edison International	28	1,718	Kimco Realty Corp.	31	448
Entergy Corp.	15	1,633	Mid-America Apartment Communities, Inc.	8	1,009
Evergy, Inc.	17	942	Prologis, Inc.	54	5,403
Eversource Energy	25	2,188	Public Storage	11	2,469
Exelon Corp.	72	2,957	Realty Income Corp.	25	1,499
FirstEnergy Corp.	40	1,062	Regency Centers Corp.	13	593
NextEra Energy, Inc.	144	10,597	SBA Communications Corp.	8	2,297
NRG Energy, Inc.	18	589	Simon Property Group, Inc.	22	1,817
Pinnacle West Capital Corp.	8	655	SL Green Realty Corp.	5	289
PPL Corp.	56	1,591			
Southern Co. (The)	77	4,608			
Xcel Energy, Inc.	38	2,560			
		<u>40,107</u>			

See accompanying notes to the financial statements.

S&P 500® Ex-Health Care ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
UDR, Inc.	23	885	Colgate-Palmolive Co.	63	5,395
Ventas, Inc.	27	1,294	Kimberly-Clark Corp.	25	3,483
Vornado Realty Trust	12	467	Procter & Gamble Co. (The)	183	25,413
Welltower, Inc.	31	1,952			<u>37,698</u>
Weyerhaeuser Co.	55	1,597			
		<u>53,652</u>	Independent Power and Renewable Electricity Producers - 0.1%		
Food & Staples Retailing - 1.8%			AES Corp. (The)	48	981
Costco Wholesale Corp.	32	12,537			
Kroger Co. (The)	58	1,914	Industrial Conglomerates - 1.5%		
Sysco Corp.	37	2,638	3M Co.	42	7,255
Walgreens Boots Alliance, Inc.	54	2,052	General Electric Co.	640	6,515
Walmart, Inc.	101	15,432	Honeywell International, Inc.	51	10,400
		<u>34,573</u>	Roper Technologies, Inc.	8	3,416
					<u>27,586</u>
Food Products - 1.2%			Insurance - 2.2%		
Archer-Daniels-Midland Co.	41	2,041	Aflac, Inc.	49	2,153
Campbell Soup Co.	15	750	Allstate Corp. (The)	23	2,354
Conagra Brands, Inc.	37	1,353	American International Group, Inc.	63	2,422
General Mills, Inc.	45	2,737	Aon plc, Class A	17	3,483
Hershey Co. (The)	11	1,627	Arthur J Gallagher & Co.	14	1,616
Hormel Foods Corp.	21	991	Assurant, Inc.	4	516
J M Smucker Co. (The)	8	938	Chubb Ltd.	33	4,878
Kellogg Co.	19	1,214	Cincinnati Financial Corp.	11	840
Kraft Heinz Co. (The)	47	1,548	Everest Re Group Ltd.	3	682
Lamb Weston Holdings, Inc.	11	796	Globe Life, Inc.	7	652
McCormick & Co., Inc. (Non-Voting)	9	1,683	Hartford Financial Services Group, Inc. (The)	27	1,193
Mondelez International, Inc., Class A	105	6,032	Lincoln National Corp.	14	661
Tyson Foods, Inc., Class A	22	1,434	Loews Corp.	18	754
		<u>23,144</u>	Marsh & McLennan Cos., Inc.	37	4,242
			MetLife, Inc.	57	2,632
Gas Utilities - 0.0%(b)			Principal Financial Group, Inc.	20	996
Atmos Energy Corp.	9	863	Progressive Corp. (The)	43	3,746
			Prudential Financial, Inc.	29	2,193
Hotels, Restaurants & Leisure - 1.9%			Travelers Cos., Inc. (The)	19	2,463
Carnival Corp.	37	739	Unum Group	14	311
Chipotle Mexican Grill, Inc.*	2	2,579	W R Berkley Corp.	10	651
Darden Restaurants, Inc.	10	1,080	Willis Towers Watson plc	9	1,874
Domino's Pizza, Inc.	3	1,178			<u>41,312</u>
Hilton Worldwide Holdings, Inc.	20	2,073	Interactive Media & Services - 6.7%		
Las Vegas Sands Corp.	24	1,337	Alphabet, Inc., Class A*	22	38,597
Marriott International, Inc., Class A	19	2,410	Alphabet, Inc., Class C*	21	36,975
McDonald's Corp.	54	11,742	Facebook, Inc., Class A*	177	49,024
MGM Resorts International	29	819	Twitter, Inc.*	59	2,744
Norwegian Cruise Line Holdings Ltd.*	23	526			<u>127,340</u>
Royal Caribbean Cruises Ltd.	13	1,024	Internet & Direct Marketing Retail - 5.8%		
Starbucks Corp.	85	8,332	Amazon.com, Inc.*	31	98,209
Wynn Resorts Ltd.	7	703	Booking Holdings, Inc.*	3	6,086
Yum! Brands, Inc.	22	2,328	eBay, Inc.	49	2,471
		<u>36,870</u>	Etsy, Inc.*	9	1,446
			Expedia Group, Inc.	10	1,245
					<u>109,457</u>
Household Durables - 0.4%			IT Services - 6.4%		
DR Horton, Inc.	24	1,788	Accenture plc, Class A	46	11,458
Garmin Ltd.	11	1,285	Akamai Technologies, Inc.*	12	1,242
Leggett & Platt, Inc.	10	431	Automatic Data Processing, Inc.	31	5,390
Lennar Corp., Class A	20	1,517	Broadridge Financial Solutions, Inc.	8	1,175
Mohawk Industries, Inc.*	4	503	Cognizant Technology Solutions Corp., Class A	40	3,125
Newell Brands, Inc.	27	574	DXC Technology Co.	18	395
PulteGroup, Inc.	20	873	Fidelity National Information Services, Inc.	45	6,679
Whirlpool Corp.	5	973	Fiserv, Inc.*	41	4,723
		<u>7,944</u>			
Household Products - 2.0%					
Church & Dwight Co., Inc.	18	1,580			
Clorox Co. (The)	9	1,827			

See accompanying notes to the financial statements.

S&P 500® Ex-Health Care ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
FleetCor Technologies, Inc.*	6	1,591	Multi-Utilities - 1.0%		
Gartner, Inc.*	7	1,064	Ameren Corp.	18	1,400
Global Payments, Inc.	22	4,294	CenterPoint Energy, Inc.	39	905
International Business Machines Corp.	65	8,029	CMS Energy Corp.	21	1,292
Jack Henry & Associates, Inc.	6	965	Consolidated Edison, Inc.	24	1,830
Leidos Holdings, Inc.	10	1,007	Dominion Energy, Inc.	61	4,788
Mastercard, Inc., Class A	65	21,873	DTE Energy Co.	14	1,761
Paychex, Inc.	23	2,143	NiSource, Inc.	27	654
PayPal Holdings, Inc.*	86	18,414	Public Service Enterprise Group, Inc.	37	2,156
VeriSign, Inc.*	7	1,405	Sempra Energy	21	2,677
Visa, Inc., Class A	123	25,873	WEC Energy Group, Inc.	23	2,184
Western Union Co. (The)	29	654			19,647
		121,499	Oil, Gas & Consumable Fuels - 2.4%		
Leisure Products - 0.0%(b)			Apache Corp.	27	348
Hasbro, Inc.	9	837	Cabot Oil & Gas Corp.	28	490
			Chevron Corp.	141	12,292
Machinery - 2.0%			Concho Resources, Inc.	14	805
Caterpillar, Inc.	40	6,944	ConocoPhillips	79	3,125
Cummins, Inc.	11	2,543	Devon Energy Corp.	27	378
Deere & Co.	23	6,017	Diamondback Energy, Inc.	13	519
Dover Corp.	11	1,342	EOG Resources, Inc.	44	2,063
Flowserve Corp.	10	341	Exxon Mobil Corp.	309	11,782
Fortive Corp.	25	1,753	Hess Corp.	20	944
IDEX Corp.	6	1,159	HollyFrontier Corp.	10	234
Illinois Tool Works, Inc.	21	4,433	Kinder Morgan, Inc.	141	2,028
Ingersoll Rand, Inc.*	28	1,240	Marathon Oil Corp.	55	326
Otis Worldwide Corp.	30	2,008	Marathon Petroleum Corp.	49	1,905
PACCAR, Inc.	25	2,176	Occidental Petroleum Corp.	60	946
Parker-Hannifin Corp.	9	2,405	ONEOK, Inc.	32	1,148
Pentair plc	12	622	Phillips 66	32	1,938
Snap-on, Inc.	4	703	Pioneer Natural Resources Co.	12	1,207
Stanley Black & Decker, Inc.	12	2,212	Valero Energy Corp.	30	1,613
Westinghouse Air Brake Technologies Corp.	13	953	Williams Cos., Inc. (The)	88	1,846
Xylem, Inc.	13	1,248			45,937
		38,099	Personal Products - 0.2%		
Media - 1.6%			Estee Lauder Cos., Inc. (The), Class A	16	3,925
Charter Communications, Inc., Class A*	11	7,172			
Comcast Corp., Class A	333	16,730	Professional Services - 0.4%		
Discovery, Inc., Class A*	11	296	Equifax, Inc.	9	1,502
Discovery, Inc., Class C*	22	528	IHS Markit Ltd.	27	2,685
DISH Network Corp., Class A*	18	646	Nielsen Holdings plc	25	404
Fox Corp., Class A	25	721	Robert Half International, Inc.	8	514
Fox Corp., Class B	11	312	Verisk Analytics, Inc.	12	2,380
Interpublic Group of Cos., Inc. (The)	27	602			7,485
News Corp., Class A	27	477	Real Estate Management & Development - 0.1%		
News Corp., Class B	8	142	CBRE Group, Inc., Class A*	25	1,529
Omnicom Group, Inc.	16	1,008			
ViacomCBS, Inc.	41	1,446	Road & Rail - 1.2%		
		30,080	CSX Corp.	56	5,043
Metals & Mining - 0.4%			JB Hunt Transport Services, Inc.	6	812
Freeport-McMoRan, Inc.	105	2,456	Kansas City Southern	7	1,303
Newmont Corp.	59	3,470	Norfolk Southern Corp.	19	4,503
Nucor Corp.	22	1,182	Old Dominion Freight Line, Inc.	7	1,424
		7,108	Union Pacific Corp.	50	10,204
Multiline Retail - 0.7%					23,289
Dollar General Corp.	18	3,934	Semiconductors & Semiconductor Equipment - 6.0%		
Dollar Tree, Inc.*	17	1,857	Advanced Micro Devices, Inc.*	86	7,969
Target Corp.	37	6,643	Analog Devices, Inc.	27	3,755
		12,434	Applied Materials, Inc.	67	5,526
			Broadcom, Inc.	29	11,646
			Intel Corp.	312	15,085

See accompanying notes to the financial statements.

S&P 500® Ex-Health Care ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
KLA Corp.	11	2,772
Lam Research Corp.	11	4,979
Maxim Integrated Products, Inc.	20	1,661
Microchip Technology, Inc.	18	2,419
Micron Technology, Inc.*	82	5,255
NVIDIA Corp.	45	24,123
Qorvo, Inc.*	8	1,253
QUALCOMM, Inc.	82	12,068
Skyworks Solutions, Inc.	12	1,694
Teradyne, Inc.	12	1,324
Texas Instruments, Inc.	67	10,804
Xilinx, Inc.	18	2,620
		<u>114,953</u>
Software - 10.1%		
Adobe, Inc.*	35	16,746
ANSYS, Inc.*	6	2,028
Autodesk, Inc.*	16	4,484
Cadence Design Systems, Inc.*	20	2,326
Citrix Systems, Inc.	9	1,115
Fortinet, Inc.*	10	1,232
Intuit, Inc.	19	6,688
Microsoft Corp.	554	118,595
NortonLifeLock, Inc.	42	766
Oracle Corp.	142	8,196
Paycom Software, Inc.*	4	1,668
salesforce.com, Inc.*	67	16,469
ServiceNow, Inc.*	14	7,484
Synopsys, Inc.*	11	2,503
Tyler Technologies, Inc.*	3	1,283
		<u>191,583</u>
Specialty Retail - 2.7%		
Advance Auto Parts, Inc.	5	738
AutoZone, Inc.*	2	2,275
Best Buy Co., Inc.	17	1,850
CarMax, Inc.*	12	1,122
Gap, Inc. (The)	14	293
Home Depot, Inc. (The)	79	21,915
L Brands, Inc.	18	699
Lowe's Cos., Inc.	55	8,570
O'Reilly Automotive, Inc.*	5	2,212
Ross Stores, Inc.	26	2,796
Tiffany & Co.	8	1,052
TJX Cos., Inc. (The)	88	5,589
Tractor Supply Co.	8	1,126
Ulta Beauty, Inc.*	4	1,102
		<u>51,339</u>
Technology Hardware, Storage & Peripherals - 7.7%		
Apple, Inc.	1,176	140,002
Hewlett Packard Enterprise Co.	93	1,027
HP, Inc.	99	2,171
NetApp, Inc.	16	853
Seagate Technology plc	16	941
Western Digital Corp.	23	1,032
Xerox Holdings Corp.	12	263
		<u>146,289</u>
Textiles, Apparel & Luxury Goods - 0.9%		
Hanesbrands, Inc.	24	341
NIKE, Inc., Class B	91	12,258
PVH Corp.	5	397
Ralph Lauren Corp.	4	343
Tapestry, Inc.	19	538
Under Armour, Inc., Class A*	13	215
Under Armour, Inc., Class C*	14	204

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
VF Corp.	23	1,918
		<u>16,214</u>
Tobacco - 0.7%		
Altria Group, Inc.	137	5,457
Philip Morris International, Inc.	114	8,635
		<u>14,092</u>
Trading Companies & Distributors - 0.2%		
Fastenal Co.	43	2,126
United Rentals, Inc.*	5	1,135
WW Grainger, Inc.	3	1,255
		<u>4,516</u>
Water Utilities - 0.1%		
American Water Works Co., Inc.	13	1,994
Wireless Telecommunication Services - 0.3%		
T-Mobile US, Inc.*	43	5,716
		<u>1,894,426</u>
TOTAL COMMON STOCKS (Cost \$1,518,015)		
		<u>1,894,426</u>
	Principal Amount (\$)	Value (\$)
Investments		
SHORT-TERM INVESTMENTS - 0.2%		
REPURCHASE AGREEMENTS(c) - 0.2%		
Repurchase Agreements with various counterparties, rates 0.07% - 0.08%, dated 11/30/2020, due 12/1/2020, total to be received \$3,886		
(Cost \$3,886)	3,886	3,886
		<u>3,886</u>
Total Investments - 99.9% (Cost \$1,521,901)		<u>1,898,312</u>
Other assets less liabilities - 0.1%		<u>2,447</u>
Net Assets - 100.0%		<u>1,900,759</u>

See accompanying notes to the financial statements.

S&P 500® Ex-Health Care ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

- * Non-income producing security.
- (a) The security or a portion of this security is on loan at November 30, 2020. The total value of securities on loan at November 30, 2020 was \$452, collateralized in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 3.88%, and maturity dates ranging from December 10, 2020 – February 15, 2050; a total value of \$490.
 - (b) Represents less than 0.05% of net assets.
 - (c) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

As of November 30, 2020, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 502,176
Aggregate gross unrealized depreciation	(131,697)
Net unrealized appreciation	<u>\$ 370,479</u>
Federal income tax cost	<u>\$ 1,527,833</u>

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
COMMON STOCKS - 99.6%					
Aerospace & Defense - 2.3%					
Boeing Co. (The)	151	31,817	Molson Coors Beverage Co., Class B	51	2,346
General Dynamics Corp.	68	10,156	Monster Beverage Corp.*	108	9,156
Howmet Aerospace, Inc.	110	2,581	PepsiCo, Inc.	399	57,548
Huntington Ingalls Industries, Inc.	11	1,762			140,526
L3Harris Technologies, Inc.	61	11,711	Biotechnology - 2.7%		
Lockheed Martin Corp.	70	25,550	AbbVie, Inc.	509	53,231
Northrop Grumman Corp.	42	12,695	Alexion Pharmaceuticals, Inc.*	62	7,571
Raytheon Technologies Corp.	440	31,557	Amgen, Inc.	169	37,525
Teledyne Technologies, Inc.*	10	3,779	Biogen, Inc.*	48	11,528
Textron, Inc.	67	3,022	Gilead Sciences, Inc.	360	21,841
TransDigm Group, Inc.	18	10,425	Incyte Corp.*	52	4,396
		145,055	Regeneron Pharmaceuticals, Inc.*	30	15,481
Air Freight & Logistics - 1.0%			Vertex Pharmaceuticals, Inc.*	70	15,943
CH Robinson Worldwide, Inc.	39	3,665			167,516
Expeditors International of Washington, Inc.	49	4,379	Building Products - 0.7%		
FedEx Corp.	70	20,061	A O Smith Corp.	39	2,196
United Parcel Service, Inc., Class B	202	34,556	Allegion plc	28	3,193
		62,661	Carrier Global Corp.	231	8,794
Airlines - 0.4%			Fortune Brands Home & Security, Inc.	40	3,340
Alaska Air Group, Inc.	37	1,886	Johnson Controls International plc	211	9,715
American Airlines Group, Inc.(a)	149	2,105	Masco Corp.	78	4,186
Delta Air Lines, Inc.	181	7,285	Trane Technologies plc	69	10,091
Southwest Airlines Co.	169	7,832			41,515
United Airlines Holdings, Inc.*	81	3,649	Capital Markets - 3.8%		
		22,757	Ameriprise Financial, Inc.	32	5,928
Auto Components - 0.2%			Bank of New York Mellon Corp. (The)	231	9,037
Aptiv plc	79	9,377	BlackRock, Inc.	40	27,934
BorgWarner, Inc.	70	2,720	Cboe Global Markets, Inc.	31	2,831
		12,097	Charles Schwab Corp. (The)	428	20,878
Automobiles - 0.4%			CME Group, Inc.	102	17,853
Ford Motor Co.	1,125	10,215	Franklin Resources, Inc.	77	1,693
General Motors Co.	360	15,782	Goldman Sachs Group, Inc. (The)	100	23,058
		25,997	Intercontinental Exchange, Inc.	161	16,987
Banks - 5.2%			Invesco Ltd.	108	1,753
Bank of America Corp.	2,194	61,783	MarketAxess Holdings, Inc.	10	5,392
Citigroup, Inc.	599	32,987	Moody's Corp.	48	13,552
Citizens Financial Group, Inc.	120	3,919	Morgan Stanley	410	25,350
Comerica, Inc.	39	1,919	MSCI, Inc.	22	9,007
Fifth Third Bancorp	206	5,220	Nasdaq, Inc.	32	4,096
First Republic Bank	50	6,478	Northern Trust Corp.	60	5,587
Huntington Bancshares, Inc.	290	3,503	Raymond James Financial, Inc.	38	3,456
JPMorgan Chase & Co.	878	103,499	S&P Global, Inc.	70	24,625
KeyCorp	279	4,313	State Street Corp.	101	7,118
M&T Bank Corp.	38	4,427	T. Rowe Price Group, Inc.	68	9,752
People's United Financial, Inc.	120	1,488			235,887
PNC Financial Services Group, Inc. (The)	121	16,707	Chemicals - 2.6%		
Regions Financial Corp.	277	4,230	Air Products and Chemicals, Inc.	62	17,369
SVB Financial Group*	12	4,138	Albemarle Corp.	30	4,079
Truist Financial Corp.	388	18,011	Celanese Corp.	32	4,139
US Bancorp	391	16,895	CF Industries Holdings, Inc.	60	2,238
Wells Fargo & Co.	1,186	32,437	Corteva, Inc.	217	8,315
Zions Bancorp NA	48	1,852	Dow, Inc.	212	11,238
		323,806	DuPont de Nemours, Inc.	211	13,386
Beverages - 2.2%			Eastman Chemical Co.	39	3,799
Brown-Forman Corp., Class B	51	4,114	Ecolab, Inc.	71	15,773
Coca-Cola Co. (The)	1,110	57,276	FMC Corp.	39	4,524
Constellation Brands, Inc., Class A	49	10,086	International Flavors & Fragrances, Inc.	30	3,363
			Linde plc	151	38,719

S&P 500® Ex-Technology ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
LyondellBasell Industries NV, Class A	72	6,127	Southern Co. (The)	302	18,075
Mosaic Co. (The)	99	2,174	Xcel Energy, Inc.	151	10,171
PPG Industries, Inc.	69	10,127			156,932
Sherwin-Williams Co. (The)	22	16,448			
		161,818	Electrical Equipment - 0.7%		
Commercial Services & Supplies - 0.6%			AMETEK, Inc.	68	8,060
Cintas Corp.	28	9,948	Eaton Corp. plc	118	14,291
Copart, Inc.*	60	6,927	Emerson Electric Co.	171	13,136
Republic Services, Inc.	60	5,803	Rockwell Automation, Inc.	32	8,178
Rollins, Inc.	41	2,344			43,665
Waste Management, Inc.	111	13,224	Energy Equipment & Services - 0.3%		
		38,246	Baker Hughes Co.	188	3,519
Construction & Engineering - 0.1%			Halliburton Co.	250	4,148
Jacobs Engineering Group, Inc.	39	4,206	National Oilwell Varco, Inc.	110	1,349
Quanta Services, Inc.	40	2,733	Schlumberger NV	399	8,295
		6,939	TechnipFMC plc	120	997
Construction Materials - 0.2%					18,308
Martin Marietta Materials, Inc.	19	5,047	Entertainment - 2.8%		
Vulcan Materials Co.	39	5,446	Activision Blizzard, Inc.	221	17,565
		10,493	Electronic Arts, Inc.*	82	10,475
Consumer Finance - 0.7%			Live Nation Entertainment, Inc.*	40	2,626
American Express Co.	189	22,413	Netflix, Inc.*	128	62,810
Capital One Financial Corp.	131	11,219	Take-Two Interactive Software, Inc.*	31	5,596
Discover Financial Services	89	6,779	Walt Disney Co. (The)	520	76,965
Synchrony Financial	157	4,784			176,037
		45,195	Equity Real Estate Investment Trusts (REITs) - 3.4%		
Containers & Packaging - 0.5%			Alexandria Real Estate Equities, Inc.	32	5,239
Amcor plc	450	5,099	American Tower Corp.	129	29,825
Avery Dennison Corp.	22	3,286	Apartment Investment and Management Co., Class A	44	1,335
Ball Corp.	92	8,833	AvalonBay Communities, Inc.	40	6,664
International Paper Co.	111	5,492	Boston Properties, Inc.	40	3,926
Packaging Corp. of America	29	3,770	Crown Castle International Corp.	120	20,108
Sealed Air Corp.	41	1,847	Digital Realty Trust, Inc.	79	10,645
Westrock Co.	71	2,997	Duke Realty Corp.	107	4,072
		31,324	Equinix, Inc.	28	19,538
Distributors - 0.2%			Equity Residential	99	5,734
Genuine Parts Co.	41	4,033	Essex Property Trust, Inc.	19	4,672
LKQ Corp.*	79	2,783	Extra Space Storage, Inc.	39	4,397
Pool Corp.	11	3,807	Federal Realty Investment Trust	20	1,744
		10,623	Healthpeak Properties, Inc.	149	4,300
Diversified Financial Services - 2.1%			Host Hotels & Resorts, Inc.	200	2,806
Berkshire Hathaway, Inc., Class B*	570	130,479	Iron Mountain, Inc.	80	2,200
Diversified Telecommunication Services - 2.1%			Kimco Realty Corp.	121	1,747
AT&T, Inc.	2,048	58,880	Mid-America Apartment Communities, Inc.	31	3,911
CenturyLink, Inc.	281	2,936	Prologis, Inc.	211	21,111
Verizon Communications, Inc.	1,189	71,828	Public Storage	42	9,427
		133,644	Realty Income Corp.	100	5,997
Electric Utilities - 2.5%			Regency Centers Corp.	47	2,142
Alliant Energy Corp.	71	3,735	SBA Communications Corp.	31	8,903
American Electric Power Co., Inc.	141	11,970	Simon Property Group, Inc.	89	7,349
Duke Energy Corp.	211	19,551	SL Green Realty Corp.	21	1,216
Edison International	109	6,688	UDR, Inc.	83	3,193
Entergy Corp.	59	6,422	Ventas, Inc.	108	5,174
Evergy, Inc.	68	3,768	Vornado Realty Trust	47	1,829
Eversource Energy	99	8,664	Welltower, Inc.	120	7,558
Exelon Corp.	279	11,459	Weyerhaeuser Co.	213	6,186
FirstEnergy Corp.	157	4,170			212,948
NextEra Energy, Inc.	560	41,210	Food & Staples Retailing - 2.2%		
NRG Energy, Inc.	69	2,260	Costco Wholesale Corp.	129	50,538
Pinnacle West Capital Corp.	31	2,537	Kroger Co. (The)	221	7,293
PPL Corp.	220	6,252			

See accompanying notes to the financial statements.

S&P 500® Ex-Technology ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Sysco Corp.	148	10,551	UnitedHealth Group, Inc.	272	91,484
Walgreens Boots Alliance, Inc.	207	7,868	Universal Health Services, Inc., Class B	21	2,742
Walmart, Inc.	400	61,116			<u>235,266</u>
		<u>137,366</u>			
Food Products - 1.4%			Health Care Technology - 0.1%		
Archer-Daniels-Midland Co.	160	7,963	Cerner Corp.	89	6,661
Campbell Soup Co.	59	2,951			
Conagra Brands, Inc.	139	5,082	Hotels, Restaurants & Leisure - 2.3%		
General Mills, Inc.	178	10,826	Carnival Corp.	149	2,977
Hershey Co. (The)	41	6,063	Chipotle Mexican Grill, Inc.*	9	11,605
Hormel Foods Corp.	80	3,774	Darden Restaurants, Inc.	39	4,211
J M Smucker Co. (The)	31	3,633	Domino's Pizza, Inc.	11	4,318
Kellogg Co.	72	4,602	Hilton Worldwide Holdings, Inc.	80	8,291
Kraft Heinz Co. (The)	187	6,160	Las Vegas Sands Corp.	92	5,125
Lamb Weston Holdings, Inc.	41	2,968	Marriott International, Inc., Class A	78	9,896
McCormick & Co., Inc. (Non- Voting)	38	7,105	McDonald's Corp.	212	46,097
Mondelez International, Inc., Class A	410	23,555	MGM Resorts International	118	3,334
Tyson Foods, Inc., Class A	82	5,346	Norwegian Cruise Line Holdings Ltd.*	91	2,081
		<u>90,028</u>	Royal Caribbean Cruises Ltd.	51	4,019
			Starbucks Corp.	338	33,131
Gas Utilities - 0.0%(b)			Wynn Resorts Ltd.	29	2,915
Atmos Energy Corp.	38	3,644	Yum! Brands, Inc.	88	9,310
					<u>147,310</u>
Health Care Equipment & Supplies - 5.2%			Household Durables - 0.6%		
Abbott Laboratories	510	55,192	DR Horton, Inc.	98	7,301
ABIOMED, Inc.*	11	3,015	Garmin Ltd.	41	4,787
Align Technology, Inc.*	20	9,626	Leggett & Platt, Inc.	39	1,681
Baxter International, Inc.	148	11,258	Lennar Corp., Class A	80	6,069
Becton Dickinson and Co.	82	19,257	Mohawk Industries, Inc.*	19	2,391
Boston Scientific Corp.*	410	13,591	Newell Brands, Inc.	108	2,296
Cooper Cos., Inc. (The)	12	4,023	NVR, Inc.*	1	3,997
Danaher Corp.	181	40,658	PulteGroup, Inc.	79	3,447
DENTSPLY SIRONA, Inc.	61	3,104	Whirlpool Corp.	19	3,697
DexCom, Inc.*	29	9,271			<u>35,666</u>
Edwards Lifesciences Corp.*	179	15,016	Household Products - 2.4%		
Hologic, Inc.*	72	4,977	Church & Dwight Co., Inc.	71	6,231
IDEXX Laboratories, Inc.*	22	10,142	Clorox Co. (The)	38	7,712
Intuitive Surgical, Inc.*	32	23,234	Colgate-Palmolive Co.	248	21,239
Medtronic plc	388	44,116	Kimberly-Clark Corp.	99	13,792
ResMed, Inc.	41	8,594	Procter & Gamble Co. (The)	717	99,570
STERIS plc	22	4,264			<u>148,544</u>
Stryker Corp.	92	21,473	Independent Power and Renewable Electricity Producers - 0.1%		
Teleflex, Inc.	12	4,593	AES Corp. (The)	190	3,884
Varian Medical Systems, Inc.*	28	4,871			
West Pharmaceutical Services, Inc.	21	5,778	Industrial Conglomerates - 1.7%		
Zimmer Biomet Holdings, Inc.	60	8,947	3M Co.	168	29,019
		<u>325,000</u>	General Electric Co.	2,517	25,623
Health Care Providers & Services - 3.7%			Honeywell International, Inc.	201	40,988
AmerisourceBergen Corp.	41	4,228	Roper Technologies, Inc.	30	12,810
Anthem, Inc.	71	22,118			<u>108,440</u>
Cardinal Health, Inc.	82	4,476	Insurance - 2.6%		
Centene Corp.*	168	10,357	Aflac, Inc.	189	8,303
Cigna Corp.	108	22,587	Allstate Corp. (The)	90	9,212
CVS Health Corp.	378	25,625	American International Group, Inc.	248	9,533
DaVita, Inc.*	22	2,417	Aon plc, Class A	68	13,933
HCA Healthcare, Inc.	78	11,709	Arthur J Gallagher & Co.	58	6,694
Henry Schein, Inc.*	41	2,637	Assurant, Inc.	19	2,453
Humana, Inc.	39	15,620	Chubb Ltd.	130	19,218
Laboratory Corp. of America Holdings*	29	5,795	Cincinnati Financial Corp.	42	3,207
McKesson Corp.	48	8,636	Everest Re Group Ltd.	11	2,501
Quest Diagnostics, Inc.	39	4,835	Globe Life, Inc.	29	2,700

See accompanying notes to the financial statements.

S&P 500® Ex-Technology ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Hartford Financial Services Group, Inc. (The)	101	4,464	Media - 1.9%		
Lincoln National Corp.	50	2,361	Charter Communications, Inc., Class A*	42	27,384
Loews Corp.	68	2,850	Comcast Corp., Class A	1,310	65,814
Marsh & McLennan Cos., Inc.	148	16,967	Discovery, Inc., Class A*(a)	47	1,265
MetLife, Inc.	220	10,157	Discovery, Inc., Class C*	89	2,138
Principal Financial Group, Inc.	71	3,535	DISH Network Corp., Class A*	69	2,475
Progressive Corp. (The)	169	14,722	Fox Corp., Class A	98	2,826
Prudential Financial, Inc.	112	8,469	Fox Corp., Class B	47	1,334
Travelers Cos., Inc. (The)	71	9,205	Interpublic Group of Cos., Inc. (The)	110	2,451
Unum Group	58	1,289	News Corp., Class A	110	1,941
W R Berkley Corp.	40	2,605	News Corp., Class B	38	677
Willis Towers Watson plc	39	8,119	Omnicom Group, Inc.	61	3,843
		162,497	ViacomCBS, Inc.	160	5,645
					117,793
Interactive Media & Services - 8.0%			Metals & Mining - 0.4%		
Alphabet, Inc., Class A*	88	154,387	Freeport-McMoRan, Inc.	418	9,777
Alphabet, Inc., Class C*	82	144,381	Newmont Corp.	231	13,587
Facebook, Inc., Class A*	691	191,386	Nucor Corp.	88	4,726
Twitter, Inc.*	228	10,604			28,090
		500,758	Multiline Retail - 0.8%		
Internet & Direct Marketing Retail - 6.8%			Dollar General Corp.	71	15,519
Amazon.com, Inc.*	121	383,333	Dollar Tree, Inc.*	69	7,538
Booking Holdings, Inc.*	11	22,313	Target Corp.	142	25,493
eBay, Inc.	191	9,632			48,550
Etsy, Inc.*	32	5,142	Multi-Utilities - 1.2%		
Expedia Group, Inc.	40	4,980	Ameren Corp.	71	5,522
		425,400	CenterPoint Energy, Inc.	157	3,641
Leisure Products - 0.0%(b)			CMS Energy Corp.	81	4,985
Hasbro, Inc.	38	3,535	Consolidated Edison, Inc.	98	7,473
			Dominion Energy, Inc.	241	18,916
Life Sciences Tools & Services - 1.7%			DTE Energy Co.	58	7,297
Agilent Technologies, Inc.	89	10,404	NiSource, Inc.	109	2,638
Bio-Rad Laboratories, Inc., Class A*	8	4,308	Public Service Enterprise Group, Inc.	148	8,625
Illumina, Inc.*	41	13,206	Sempra Energy	82	10,453
IQVIA Holdings, Inc.*	58	9,801	WEC Energy Group, Inc.	90	8,546
Mettler-Toledo International, Inc.*	8	9,200			78,096
PerkinElmer, Inc.	31	4,123	Oil, Gas & Consumable Fuels - 2.9%		
Thermo Fisher Scientific, Inc.	112	52,078	Apache Corp.	108	1,392
Waters Corp.*	19	4,408	Cabot Oil & Gas Corp.	111	1,945
		107,528	Chevron Corp.	552	48,123
Machinery - 2.4%			Concho Resources, Inc.	58	3,334
Caterpillar, Inc.	158	27,427	ConocoPhillips	308	12,185
Cummins, Inc.	41	9,478	Devon Energy Corp.	109	1,525
Deere & Co.	90	23,546	Diamondback Energy, Inc.	47	1,878
Dover Corp.	41	5,003	EOG Resources, Inc.	168	7,876
Flowserve Corp.	38	1,295	Exxon Mobil Corp.	1,217	46,404
Fortive Corp.	99	6,943	Hess Corp.	78	3,680
IDEX Corp.	21	4,056	HollyFrontier Corp.	40	936
Illinois Tool Works, Inc.	81	17,098	Kinder Morgan, Inc.	559	8,038
Ingersoll Rand, Inc.*	107	4,737	Marathon Oil Corp.	227	1,344
Otis Worldwide Corp.	119	7,966	Marathon Petroleum Corp.	188	7,309
PACCAR, Inc.	100	8,706	Occidental Petroleum Corp.	239	3,767
Parker-Hannifin Corp.	38	10,156	ONEOK, Inc.	128	4,591
Pentair plc	49	2,539	Phillips 66	128	7,754
Snap-on, Inc.	18	3,165	Pioneer Natural Resources Co.	49	4,928
Stanley Black & Decker, Inc.	48	8,847	Valero Energy Corp.	119	6,399
Westinghouse Air Brake Technologies Corp.	51	3,738	Williams Cos., Inc. (The)	349	7,322
Xylem, Inc.	51	4,895			180,730
		149,595			

See accompanying notes to the financial statements.

S&P 500® Ex-Technology ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Personal Products - 0.2%		
Estee Lauder Cos., Inc. (The), Class A	62	15,210
Pharmaceuticals - 5.4%		
Bristol-Myers Squibb Co.	648	40,435
Catalent, Inc.*	49	4,711
Eli Lilly and Co.	229	33,354
Johnson & Johnson	758	109,668
Merck & Co., Inc.	728	58,524
Perrigo Co. plc	40	1,929
Pfizer, Inc.	1,598	61,219
Viatrix, Inc.*	346	5,820
Zoetis, Inc.	138	22,132
		<u>337,792</u>
Professional Services - 0.5%		
Equifax, Inc.	32	5,341
IHS Markit Ltd.	109	10,841
Nielsen Holdings plc	100	1,617
Robert Half International, Inc.	31	1,989
Verisk Analytics, Inc.	48	9,519
		<u>29,307</u>
Real Estate Management & Development - 0.1%		
CBRE Group, Inc., Class A*	98	5,992
Road & Rail - 1.5%		
CSX Corp.	220	19,811
JB Hunt Transport Services, Inc.	22	2,976
Kansas City Southern	29	5,399
Norfolk Southern Corp.	72	17,065
Old Dominion Freight Line, Inc.	29	5,898
Union Pacific Corp.	198	40,408
		<u>91,557</u>
Specialty Retail - 3.2%		
Advance Auto Parts, Inc.	20	2,954
AutoZone, Inc.*	8	9,101
Best Buy Co., Inc.	68	7,398
CarMax, Inc.*	48	4,487
Gap, Inc. (The)	59	1,237
Home Depot, Inc. (The)	310	85,997
L Brands, Inc.	68	2,639
Lowe's Cos., Inc.	219	34,125
O'Reilly Automotive, Inc.*	21	9,291
Ross Stores, Inc.	101	10,860
Tiffany & Co.	31	4,076
TJX Cos., Inc. (The)	348	22,101
Tractor Supply Co.	32	4,506
Ulta Beauty, Inc.*	18	4,957
		<u>203,729</u>
Textiles, Apparel & Luxury Goods - 1.0%		
Hanesbrands, Inc.	99	1,406
NIKE, Inc., Class B	359	48,357
PVH Corp.	20	1,590
Ralph Lauren Corp.	12	1,029
Tapestry, Inc.	79	2,237
Under Armour, Inc., Class A*	51	845
Under Armour, Inc., Class C*	57	829
VF Corp.	91	7,590
		<u>63,883</u>
Tobacco - 0.9%		
Altria Group, Inc.	536	21,349
Philip Morris International, Inc.	449	34,012
		<u>55,361</u>

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Trading Companies & Distributors - 0.3%		
Fastenal Co.	167	8,258
United Rentals, Inc.*	20	4,540
WW Grainger, Inc.	11	4,601
		<u>17,399</u>
Water Utilities - 0.1%		
American Water Works Co., Inc.	51	7,822
Wireless Telecommunication Services - 0.3%		
T-Mobile US, Inc.*	169	22,467
TOTAL COMMON STOCKS		
(Cost \$6,404,478)		<u>6,249,368</u>
<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
SECURITIES LENDING REINVESTMENTS(c) - 0.0%(b)		
INVESTMENT COMPANIES - 0.0%(b)		
BlackRock Liquidity FedFund, Institutional Class 0.04% (Cost \$1,187)	1,187	1,187
<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
SHORT-TERM INVESTMENTS - 0.3%		
REPURCHASE AGREEMENTS(d) - 0.3%		
Repurchase Agreements with various counterparties, rates 0.07% - 0.08%, dated 11/30/2020, due 12/1/2020, total to be received \$16,789		
(Cost \$16,789)	16,789	16,789
Total Investments - 99.9%		<u>6,267,344</u>
(Cost \$6,422,454)		<u>6,661</u>
Other assets less liabilities - 0.1%		<u>6,274,005</u>
Net Assets - 100.0%		<u>6,274,005</u>

See accompanying notes to the financial statements.

S&P 500® Ex-Technology ETF
Schedule of Portfolio Investments
November 30, 2020 (Unaudited)

- * Non-income producing security.
- (a) The security or a portion of this security is on loan at November 30, 2020. The total value of securities on loan at November 30, 2020 was \$2,826, collateralized in the form of cash with a value of \$1,187 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments and \$1,838 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 3.88%, and maturity dates ranging from December 10, 2020 – February 15, 2050; a total value of \$3,025.
- (b) Represents less than 0.05% of net assets.
- (c) The security was purchased with cash collateral held from securities on loan at November 30, 2020. The total value of securities purchased was \$1,187.
- (d) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

As of November 30, 2020, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 138,462
Aggregate gross unrealized depreciation	<u>(307,125)</u>
Net unrealized depreciation	<u>\$ (168,663)</u>
Federal income tax cost	<u>\$ 6,436,007</u>